



## **FOR IMMEDIATE RELEASE**

### **RISE ECONOMY AND CENTRAL VALLEY COMMUNITY BANCORP ANNOUNCE COMPREHENSIVE COMMUNITY BENEFITS COMMITMENT**

**LOS ANGELES, Jan 4, 2024** – Rise Economy (formerly the California Reinvestment Coalition) and Central Valley Community Bancorp (the Company), the parent company of Central Valley Community Bank (CVCB), announced today a comprehensive community benefit commitment that aims to foster economic vitality through targeted initiatives that include the support of affordable housing in Central California communities following the merger of Community West Bank with Central Valley Community Bank announced in October 2023. The merger remains subject to regulatory approval and other customary closing conditions.

The five-year commitment, developed in collaboration with Rise Economy and its members, underscores the Company’s mission to serve the credit needs of low- and moderate-income individuals, families and small businesses within its Central California Community Reinvestment Act (CRA) Assessment Area. The commitment also includes the territory currently served by Community West Bank.

The resulting combined bank will support the plan, which addresses the following goals and commitments:

- Provide \$450 million over five years in small business lending;
- Direct \$35-50 million per year in community development lending and investment, 40%-60% of which to be focused on supporting long-term affordable housing;
- Expand upon existing strategic outreach, investment, support and engagement with ethnic minorities and rural communities;
- \$125 thousand to focus on strategic outreach, investment, support and engagement with Tribal and Indigenous communities;
- Originate \$100 million in home mortgage loans in 2024, annually increase mortgage lending volume overall, and annually increase lending to each of LMI, Black, Latine, Asian and Native American borrowers by dollars and loan counts;
- Design, develop and implement a Special Purpose Credit Program to meet the homeownership needs of African Americans and other underserved Black, Indigenous and People of Color (BIPOC) borrower groups, in consultation with Rise Economy and its members;
- Commit to not closing any physical branches as a result of the merger with Community West Bank. The Bank will explore in good faith the opening of one new branch in a neighborhood that is LMI, Majority-Minority and rural;

“We appreciate the timely and proactive efforts of CVCB to develop a comprehensive plan that invests in BIPOC and rural communities in Central California,” said **Paulina Gonzalez-Brito, Chief Executive Officer of Rise Economy**. “This commitment reflects the desires expressed by our members, who played a pivotal role in CVCB discussions.”

“Investing in our communities to help them thrive has been a legacy commitment of Central Valley Community Bank for over 43 years, and Community West Bank for over 34. Building on that

foundation as a combined organization will only grow that commitment with dedicated services and investments in the areas of greatest community need,” said **James J. Kim, President and CEO of Central Valley Community Bancorp and Bank**. “We look forward to expanding our Community Benefits Plan with this merger, and to the many positive impacts it will provide to our communities and employees.”

Upon finalization of the merger, CVCB will expand from its current 19 full-service banking centers spanning eight counties in California’s San Joaquin Valley and Greater Sacramento region, integrating Community West Bank’s seven full-service banking offices in Santa Barbara, Ventura and San Luis Obispo Counties. This merger aligns with CVCB’s history of six previous strategic mergers in the past two decades.

“At a time when national and community banks are merging, it is important to ensure that local communities and their underserved populations are addressed. Central Valley Community Bank and Community West Bank have reaffirmed their commitment to serving rural communities,” said **Samuel Molina, Founder and CEO of The Academy of Financial Education**. “We especially appreciate the Company’s promise to support homebuyer education and preservation, affordable housing and the nonprofit organizations working hard every day to make these communities stronger. We thank the Company for its continued commitment to be a strong partner in community development efforts, as well as a responsible steward of the environment, which impacts the financial, mental and physical health of its citizens.”

“We applaud CVCB’s leadership for its active engagement and commitment to expanding upon its efforts to meet the essential needs of its communities,” said **Eric Payne, Executive Director of the Central Valley Urban Institute**. “We’re additionally pleased to see the Company’s small business focus and its plan to develop a Special Purpose Credit Program to ensure that BIPOC residents have meaningful pathways to homeownership.”

### **About Rise Economy**

Rise Economy, formerly the California Reinvestment Coalition (CRC), is a member-led alliance focused on creating a more equitable society where Black, Indigenous and People of Color have access to resources and opportunities to build generational wealth. As the largest statewide community reinvestment alliance in the country, Rise Economy advocates for policies and practices that promote racial and economic justice and address the root causes of inequality, redlining and systemic racism. Learn more about [Rise Economy](#).

### **About Central Valley Community Bancorp**

Central Valley Community Bancorp trades on the NASDAQ stock exchange under the symbol CVCY. Central Valley Community Bank (CVCB), headquartered in Fresno, California, was founded in 1979 and is the banking subsidiary of Central Valley Community Bancorp. CVCB operates 19 full-service Banking Centers throughout California’s San Joaquin Valley and Greater Sacramento region, in addition to maintaining Commercial, Real Estate and Agribusiness Lending, as well as Private Banking and Cash Management Departments. More information about Central Valley Community Bancorp and Central Valley Community Bank can be found at [www.cvcb.com](http://www.cvcb.com). Also, visit CVCB on Twitter, Facebook and LinkedIn.

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