

## FINANCIAL HIGHLIGHTS

### Third Quarter 2023

For the nine months ended September 30, 2023, compared to the nine months ended 2022:

Unaudited consolidated net income  
**\$19,642,000 ▲ \$19,012,000**  
Fully diluted earnings per common share  
**\$1.67 ▲ \$1.62**

Total Deposits increased

**2.34%**  
(\$49.2 MILLION)

▲  
September 30, 2023  
compared to  
December 31, 2022

▲  
September 30, 2023  
compared to  
December 31, 2022

Total Assets increased

**0.53%**  
(\$12.8 MILLION)

Year over Year  
Deposit Growth  
**2.95%**  
at quarter ended  
September 30, 2023

▲  
(Increased from  
**\$2.139 BILLION**  
to **\$2.149 BILLION**  
during period)

▲  
September 30, 2023  
compared to **\$14.88** at  
December 31, 2022

Book Value Per Share

**\$15.37**

**\$0.12**  
PER COMMON SHARE  
CASH DIVIDEND

Payable on  
November 17, 2023  
to shareholders of  
record as of  
November 3, 2023

## Stronger TOGETHER



Central Valley Community Bancorp and Bank (CVCB) announced on October 10 the merger agreement to acquire Community West Bancshares and Bank (CWB). Expected to close in Q2 of 2024, the strategic merger will allow valued clients to be served in more locations than ever before.

Community West Bank has seven full-service banking offices located in the Central Coast counties of Santa Barbara, Ventura and San Luis Obispo. Upon the close of this merger, the combined Company will be one of the **largest community banks in Central California** with approximately \$3.6 billion in total assets, \$3.1 billion in deposits, \$2.2 billion in loans and 27 Banking Centers in 11 counties.

This opportunity brings together two extraordinary community banks whose complementary culture, values and client service model will benefit clients, shareholders, employees and communities. Until the close of the merger, each bank will continue operating independently. Ensuring employee and client communication throughout the merger is and will remain a top priority.

To reflect our wider geographic region, the combined Company will operate under a new name: **Community West Bank** and **Community West Bancshares**. This is a natural progression for CVCB, which originally began as Clovis Community Bank. While our name has changed, our values and commitment to exceptional client service have not.

“Central Valley Community Bank has steadily and profitably grown for over 43 years, building a highly attractive franchise in California’s San Joaquin Valley and Greater Sacramento region,” said James J. Kim, President and CEO of Central Valley Community Bancorp and Central Valley Community Bank. “The complementary culture, client service model and Central Coast presence of Community West Bank further the opportunity for Company growth in well-recognized Central California communities, creating a combined franchise whose strength and size continue to serve clients and communities with integrity, offering enhanced professional employee development opportunities and greater earnings power for shareholders.”



**James J. Kim**, President and CEO, Central Valley Community Bancorp and Bank

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## Stronger **TOGETHER**

“Uniting our two great organizations under the single name of Community West Bank brings our unique brand of relationship banking and experienced bankers to more communities in an expanded service area, with the strength of one of Central California’s largest community banks,” stated Kim.

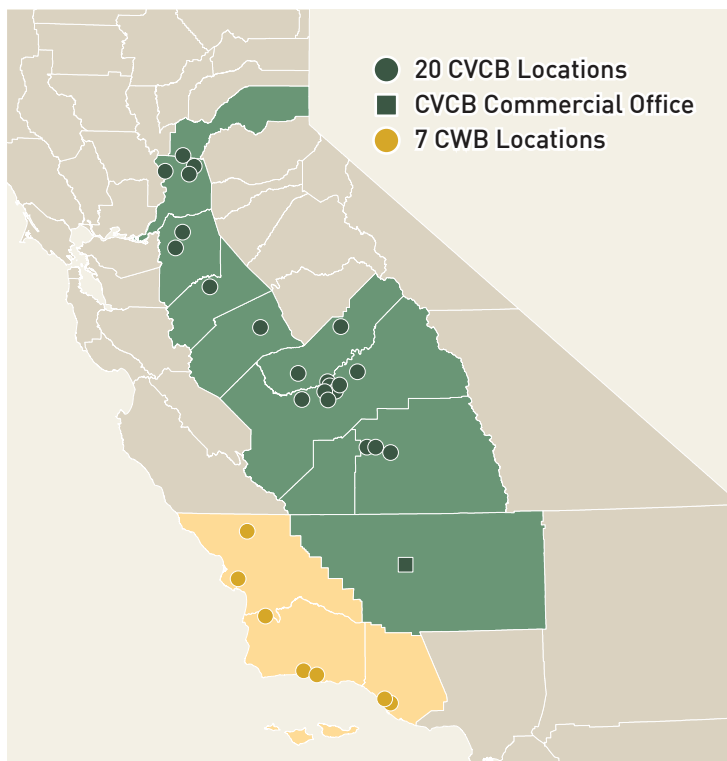
“Community West Bank opened for business in 1989 and is now the premier community bank serving Ventura, Santa Barbara and San Luis Obispo Counties. Combining forces with Central Valley Community Bank is the next logical step in our growth strategy, particularly as both banks share so many fundamental values and practices. Both are equally committed to our communities, clients and employees, and both have fostered the same essential corporate culture focused on client advocacy by professional bankers and a legacy of deeply rooted stability,” said Martin E. Plourd.



**Martin E. Plourd**, CEO and Director, Community West Bancshares and Bank

“By operating as a single, united company, I believe the new Community West Bank will bring unprecedented value to the stakeholders of both companies, who will benefit from the strengthened leadership, enhanced products and services, and an expanded branch network that will give the bank tremendous visibility throughout Central California, from the Sierra Nevada to the sea,” concluded Plourd.

## Two Great Banks A STRENGTHEND SERVICE AREA



**Finding the Right Credit Card** is More Rewarding with CVCB!

**Convenience. Benefits. Simplicity. Control. A Visa® or MasterCard® from Central Valley Community Bank offers everything you're looking for in a credit card!**

### Business Credit Cards

Whether you want to improve your cash flow, increase buying power, track spending or manage employee expenses, CVCB has the right credit card for you. Our business credit cards offer low introductory rates, flexible rewards and cash back options – in your choice of Visa or Mastercard!

### Personal Credit Cards

Looking to build credit? Boost earnings with rewards? Lock in a low introductory rate? CVCB has the perfect personal credit card to meet your needs. Just choose the Visa or MasterCard option that fits you best!

### Apply Today!

Visit [www.cvcb.com](http://www.cvcb.com) and apply today, or stop by your nearest Banking Center to pick up an application!

\*See application for information about current APRs and fees.



At Central Valley Community Bank, your positive banking experience is our highest priority, which is why your feedback is important.

Thank you for taking a few minutes to share your thoughts by completing our Client Experience Survey!



SCAN THIS CODE WITH YOUR SMARTPHONE OR VISIT [CVCB.COM/CLIENTEXPERIENCE](http://CVCB.COM/CLIENTEXPERIENCE) TO ACCESS THE SURVEY



For 2023 Third Quarter Results  
» [Click Here](#)

# Consolidated Balance Sheets and Consolidated Statements of Income

## THIRD QUARTER 2023

### Condensed Consolidated Balance Sheets

	(In thousands)	
(Unaudited)	September 30, 2023	Dec. 31, 2022
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 74,575	\$ 31,170
Investment securities, net	903,235	960,490
Loans, net	1,259,877	1,245,456
Premises and equipment, net	9,703	7,987
Goodwill	53,777	53,777
Accrued interest receivable, intangibles & other assets	<u>134,192</u>	<u>123,639</u>
<b>Total assets</b>	<b><u>\$ 2,435,359</u></b>	<b><u>\$ 2,422,519</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>		
<b>Deposits:</b>		
Non-interest bearing	\$ 990,508	1,056,567
Interest bearing	<u>1,158,334</u>	<u>1,043,082</u>
<b>Total deposits</b>	2,148,842	2,099,649
Subordinated debentures & borrowings	69,708	115,599
Accrued interest payable & other liabilities	<u>35,159</u>	<u>32,611</u>
<b>Total liabilities</b>	<u>2,253,709</u>	<u>2,247,859</u>
<b>Total shareholders' equity</b>	<u>181,650</u>	<u>174,660</u>
<b>Total liabilities and equity</b>	<b><u>\$ 2,435,359</u></b>	<b><u>\$ 2,422,519</u></b>

### Condensed Consolidated Statements of Income For nine months ended September 30, 2023 and 2022

	(In thousands, except per share amounts)	
(Unaudited)	2023	2022
Net interest income	\$ 62,313	\$ 57,571
Provision for credit losses	<u>476</u>	<u>500</u>
Net interest income after provision for credit losses	61,837	57,071
Total non-interest income	4,752	4,084
Total non-interest expense	40,446	36,326
Provision for income taxes	<u>6,501</u>	<u>5,817</u>
<b>Net income</b>	<b><u>\$ 19,642</u></b>	<b><u>\$ 19,012</u></b>
<b>Basic earnings per common share</b>	<b><u>\$ 1.67</u></b>	<b><u>\$ 1.62</u></b>
<b>Diluted earnings per common share</b>	<b><u>\$ 1.67</u></b>	<b><u>\$ 1.62</u></b>
<b>Cash dividends paid per share</b>	<b><u>\$ 0.36</u></b>	<b><u>\$ 0.36</u></b>

Central Valley  
**Community  
Bank**



Investing In Relationships.

# WELCOME DAN GARCIA

## SVP, Market Manager

Dan Garcia has joined Central Valley Community Bank's Commercial team as Senior Vice President, Market Manager serving Stanislaus, San Joaquin and Merced counties.

An accomplished senior-level banker, Dan has over 20 years of successful team leadership, business development, portfolio management and commercial lending expertise. He is known for his relationship management and customized approach to assisting his team to achieve the financial goals for their business clients. Dan is excited to further develop and lead the Mid-Valley Commercial team as well as deepening existing and developing new commercial relationships in a wide range of industries.

"Dan is a leader. His market knowledge, industry expertise and relationship-driven approach to business directly aligned with our service culture," said Jeff Martin, Executive Vice President, Market Executive. "He is well-known in our Mid-Valley region and is already actively engaged with his team and getting to know their commercial relationships. We are excited to have Dan join our team."



**Dan Garcia**  
Senior Vice President  
Market Manager  
(209) 576-1402  
Dan.Garcia@cvcb.com

# VISALIA DOWNTOWN

## Opens Newly Designed Banking Center



**New Visalia Downtown Banking Center**

The new **Visalia Downtown Banking Center** officially opened for business on November 6. The Banking Center is designed to elevate clients' "relationship banking" experience in a comfortable, private setting that's conveniently located among Downtown Visalia's thriving business, dining and shopping destinations. Clients will enjoy experiencing CVCB's full-service banking and exceptional service in a professional, contemporary environment enhanced by local artwork and other amenities, including a conference space available for their use.

**Stop by today and visit Judy Silicato, Banking Center Manager, for a tour!**

### New Visalia Downtown Banking Center

126 W. Center Avenue, Visalia

Monday – Friday: 9:00 a.m. – 5:00 p.m.

(559) 625-8733



**Judy Silicato**, Vice President  
Banking Center Manager

## News BRIEFS

### Ethical Leadership Award Winner

CVCB was honored to receive the 2023 Celebration of Ethical Leadership Award in the large business category. Presented by the Better Business Bureau serving Central California & Inland Empire Counties, The Fresno State Ethics Center, KSEE24 News and others, the program awarded individuals and businesses that demonstrate excellent ethics and integrity in leadership and business.

### 5-Star Bauer Rating

CVCB once again earned Bauer Financial's highest distinction: the 5-Star Superior rating, based on 2023 second quarter financial results. The 5-Star Superior rating designates CVCB as a dependable and financially-sound bank, performing among the nation's strongest financial institutions.

### Holiday Security Reminder

With the holidays right around the corner, please remember to take extra precautions with our personal and business information, and be especially careful when making purchases online. For helpful tips and information on Identity Protection, visit our website at [www.cvcb.com/identity-protection](http://www.cvcb.com/identity-protection).

### Stock Prices

The Company's common stock closing price was \$16.06 as of November 13, 2023. Inquiries on Central Valley Community Bancorp stock can be made by calling any licensed stockbroker.

## LOCATIONS and Hours

Visit [www.cvcb.com](http://www.cvcb.com)  
for a listing of our Locations and Hours.

## Board of DIRECTORS

Central Valley Community Bancorp and Central Valley Community Bank

**Daniel J. Doyle**  
Chairman

**Daniel N. Cunningham**  
Vice Chairman

**James J. Kim**  
President & CEO

**F.T. "Tommy" Elliott, IV**

**Robert J. Flautt**

**Gary D. Gall**

**Andriana D. Majarian**

**Steven D. McDonald**

**Louis C. McMurray**

**Karen A. Musson**

**Dorothea D. Silva**

**William S. Smittcamp**



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