



NEWS RELEASE

Coastal Community Bank Announces Addition of Data Scientist Architect

1/13/2020

EVERETT, Wash., Jan. 13, 2020 (GLOBE NEWSWIRE) -- Coastal Community Bank announces the addition of David Franklin as Senior Vice President and Data Scientist Architect. Franklin brings a PhD in Computer Science from Northwestern University to this newly created position at Coastal. His background includes a number of years as a Senior Program Manager at Microsoft, and most recently he worked at Comcast as a Product Architect. Franklin has a demonstrated record of designing, planning, and engineering software projects capitalizing on machine learning and robotics.

Franklin will work with Coastal partner, Neocova, to develop an integrated compliance and reporting system for the bank's Banking as a Service ("BaaS") Division, CCBX. By creating a secure unified data warehouse with an integrated dashboard and reporting engine, Coastal will have enhanced oversight of key compliance areas including Bank Secrecy Act ("BSA") and Anti-Money Laundering ("AML").

According to Coastal President and CEO, Eric Sprink, "Finding someone with this level of expertise, who is also deeply connected to our community is beyond our expectations. His ability to create innovative solutions will allow Coastal to learn and grow using industry best-practices. Combine this with advanced data analytics and AI, and we will soon have an efficient infrastructure to support our strategic partners and ensure regulatory oversight and compliance."

About Coastal Community Bank

Coastal Financial Corporation (Nasdaq: CCB) (the "Company") is an Everett, Washington based bank holding company with Coastal, a full-service commercial bank, as its sole wholly-owned banking subsidiary. The \$1 billion community bank that Coastal operates provides service through 14 branches



in Snohomish, Island, and King Counties, the Internet, and its mobile banking application. Coastal provides select partners with BaaS through its CCBX Division. To learn more about Coastal visit www.coastalbank.com.

Forward-Looking Statements

This Press Release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company's current views with respect to, among other things, future events and the Company's financial performance. Any statements about the Company's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Any or all of the forward-looking statements in (or conveyed orally regarding) this presentation may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this presentation should not be regarded as a representation by the Company or any other person that the future plans, estimates or expectations contemplated by the Company will be achieved. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. The Company's actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, the risks and uncertainties discussed under "Risk Factors" in Form 10-K for the year ended December 31, 2018, and in any of the Company's subsequent filings with the Securities and Exchange Commission.

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Source: Coastal Financial Corporation