



NEWS RELEASE

Coastal Community Bank Announces Chief Credit Officer's Retirement

9/5/2018

EVERETT, Wash., Sept. 05, 2018 (GLOBE NEWSWIRE) -- Coastal Financial Corporation ("Coastal"), the bank holding company for Coastal Community Bank announced that Executive Vice President and Chief Credit and Risk Officer Pamela Hammond retired from the Everett, WA based community bank on September 5, 2018. As Chief Credit Officer since 2004, Hammond was responsible for the \$850 million bank's credit division, which includes credit administration, credit operations, loan underwriting and risk management.

In her 13 plus years with Coastal, Hammond lead the bank's credit division through the great recession, working closely with customers and lenders. She then managed the bank's significant growth while maintaining a sound credit culture. "With Pam's leadership, Coastal was able to balance loan growth with the robust controls and underwriting that ensures a safe and quality loan portfolio," said Eric Sprink, CEO and President of Coastal Community Bank. He added, "Her experience and in-depth knowledge of our market and lending made her an instrumental part of our success. While we will miss her contributions, we wish her the best, and know that she has left the bank with well-established procedures and systems in place."

Coastal expects to announce Hammond's successor in the coming weeks.

About Coastal Financial Corporation

Coastal Financial Corporation is the bank holding company for Coastal Community Bank, headquartered in Everett, Washington, which provides a wide range of banking products and services

to consumers and small to medium sized businesses in the Puget Sound region in the state of Washington. As of June 30, 2018, Coastal had total assets of \$850.9 million, total loans of \$700.7 million and total shareholders' equity of \$69.5 million.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements. These forward-looking statements reflect Coastal's current views with respect to, among other things, the commencement and completion of the initial public offering of its common stock. Any statements about Coastal'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. Coastal cautions that the forward-looking statements in this press release are based largely on Coastal's expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond Coastal's control. Actual results, performance or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements. Any forward-looking statements presented herein are made only as of the date of this press release, and Coastal does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, new information, the occurrence of unanticipated events, or otherwise, except as required by law.

Contact

Eric Sprink, President & Chief Executive Officer, (425) 357-3659

Joel Edwards, Executive Vice President & Chief Financial Officer, (425) 357-3687

Source: Coastal Financial Corporation