



NEWS RELEASE

Coastal Community Bank Names New Chief Human Resources Officer

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EVERETT, Wash., Oct. 18, 2018 (GLOBE NEWSWIRE) -- Coastal Financial Corporation ("Coastal"), the bank holding company for Coastal Community Bank recently hired Erika Heer as Executive Vice President and Chief Human Resources Officer. She will take over all functions related to human resources including talent acquisition, staffing strategies, benefits and wellness programs and employee development.

"We are fortunate to have found a seasoned human resources executive who combines banking experience with other industries," said Eric Sprink, CEO and President of Coastal Community Bank. "Working in such a highly regulated industry, we need someone who understands that dynamic but also brings innovative ideas from other vantage points. From recruitment to retention, Erika will help us navigate today's highly competitive workforce by thinking outside the box."

Since 2012, Erika has been the Vice President of Human Resources and Executive Team Member for ABODA by RESIDE, the fifth largest corporate housing provider in the nation. Previously, she served seven years at Opus Bank, formerly Cascade Bank, as Assistant Vice President, Executive Support Officer and Assistant Corporate Secretary. She also spent time working for Waldron & Company, the West Coast's largest independent human resources consulting firm. She received her B.S. from Central Washington University and is a Leadership Snohomish County graduate.

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.

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