

Coastal Community Bank is making its first move towards the Metaverse with 3D Game and Marketplace

6/20/2023

EVERETT, Wash., June 20, 2023 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (Nasdaq: CCB), the Bank holding company for Coastal Community Bank, is making its first move towards the Metaverse. The Bank Holding Company revealed [Coastal World](#), an immersive 3D web platform that promotes, educates, and informs visitors about digital banking solutions that best fit their lifestyle, values, or specific financial situations through a fun and engaging online experience.

Eric Sprink, Chief Executive Officer, stated, "We consider this to be our first big step towards a marketplace in the Metaverse, marking a milestone for us. It signifies another stride towards connecting with our customers through innovative methods."

[Coastal World](#) provides a gamified experience for digitally savvy users hungry for a different way to manage their money. Modeled after the San Juan Islands in Washington State, where the company is based, Coastal World is the setting for visitors to explore the islands by foot or boat, participate in games, help islanders, and earn Coastal Points with each activity. Users can visit the virtual store and use points earned on the platform to buy accessories for their avatars. Users can also engage with financial technology (Fintech) brands, including Aspiration, Bluevine, Greenwood, and more, through games and financial education.

"We have grand aspirations for Coastal World," Sprink said. "We aim to empower individuals with sound financial practices, enhance accessibility to banking services, and inject an element of enjoyment into the process. We firmly believe that banking doesn't have to be mundane, and it should

be available to everyone."

About Coastal Financial Corporation

Coastal Financial Corporation (NASDAQ: CCB), is an Everett, Washington-based Bank holding company with Coastal Community Bank (the "Bank") a full-service commercial bank, as its sole wholly owned banking subsidiary. The Bank operates through its 14 branches in Snohomish, Island, and King Counties, the Internet, and its mobile banking application. The Bank, through its CCBX division, provides banking as a service ("BaaS") that allows our broker-dealer and digital financial service partners to offer their customers banking services. As of March 31, 2023, we had total assets of \$3.45 billion, total gross loans, including loans held for sale, of \$2.84 billion, total deposits of \$3.10 billion, and total shareholders' equity of \$258.8 million. To learn more about Coastal Community Bank visit www.coastalbank.com. Member FDIC.

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 our current views with respect to, among other things, future events and our financial performance. Any statements about our management's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. 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 are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Any or all of the forward-looking statements in this press release may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this press release should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. Our 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 our Annual Report on Form 10-K for the most recent period filed, our Quarterly Report on Form 10-Q for the most recent quarter, and in any of our other filings with the SEC.

If one or more events related to these or other risks or uncertainties materialize, or if our underlying

assumptions prove to be incorrect, actual results may differ materially from what we anticipate. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as required by law.

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Source: Coastal Financial Corporation