



NEWS RELEASE

# Coastal Financial Corporation awarded Raymond James Community Bankers Cup for 2020

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EVERETT, Wash., April 22, 2021 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (NASDAQ: CCB), the parent company of Coastal Community Bank, has been awarded the Raymond James Community Bankers Cup for 2020.

The ninth annual Raymond James Community Bankers Cup recognizes the top 10% of community banks based on various profitability, operational efficiency, and balance sheet metrics. The pool of banks considered for recognition includes all exchange-traded domestic banks, excluding mutual holding companies and potential acquisition targets, with assets between \$500 million and \$10 billion as of December 31, 2020.

"To receive the Raymond James Community Bankers Cup for a second year in a row is a huge honor, especially looking at what we faced this past year," said Eric Sprink, President & CEO, Coastal Financial Corporation. "If there is one thing 2020 has taught us, it's how resilient we are. While the community bank division supported thousands of existing and new small business customers with PPP loans as provided in the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), our growing CCBX division continued to develop and provide Banking as a Service ("BaaS") enabling broker dealers and digital financial service providers to offer their clients banking services. And we continue to collaborate with Google Pay to bring a new way to bank to our customers."

Of the 241 community banks considered for the 2020 Community Bankers Cup, the top 10% demonstrated superior performance on a relative basis in one or more of the following measurements of financial performance and stability:

- Nonperforming assets to loans and real estate owned
- Five-year average core deposit percentage
- Net interest margin
- Efficiency ratio
- Return on average assets
- Return on average tangible common equity

#### About Raymond James

Raymond James was established in 1962 on the principle of always putting the needs of clients first, a standard we see reflected in the way you operate your business. This principle remains the foundation on which we continue to build our company – one of North America’s leading full-service investment banks, with a broad presence across the United States, Western Europe, and Canada.

#### About Coastal Financial Corporation

Coastal Financial Corporation (NASDAQ: CCB) (the “Company”), 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 15 branches in Snohomish, Island, and King Counties, the Internet, and its mobile banking application. To learn more about Coastal Community Bank visit [www.coastalbank.com](http://www.coastalbank.com).

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