

NEWS RELEASE

Coastal Financial Corporation awarded Raymond James Community Bankers Cup for 2021

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EVERETT, Wash., April 12, 2022 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (NASDAQ: CCB), the parent company of Coastal Community Bank, was awarded the Raymond James Community Bankers Cup for 2021. Coastal is one of four recipients receiving the award for the third consecutive year.

The 10th 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, 2021.

"To receive the Raymond James Community Bankers Cup for the third year in a row is a huge honor," said Eric Sprink, President & CEO of Coastal Financial Corporation. "During the past couple of years, I'm proud to say the Coastal team demonstrated its resiliency by supporting our communities and thousands of small business customers, growing the community bank, and building our CCBX division all while providing strong returns to our shareholders."

Of the 229 community banks considered for the 2021 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 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 14 branches in Snohomish, Island, and King Counties, online, and through mobile banking. The Bank’s 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 December 31, 2021, we had total assets of \$2.64 billion, total gross loans of \$1.74 billion, total deposits of \$2.36 billion, and total shareholders’ equity of \$201.2 million. To learn more about Coastal Community Bank visit www.coastalbank.com. Member FDIC.

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Source: Coastal Financial Corporation