



NEWS RELEASE

Coastal Financial Corporation awarded Raymond James Community Bankers Cup for 2022

5/9/2023

EVERETT, Wash., May 09, 2023 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (NASDAQ: CCB), the parent company of Coastal Community Bank, was awarded the Raymond James Community Bankers Cup for 2022. Coastal has received the award for the fourth consecutive year.

The 11th 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, 2022.

"The Raymond James Community Bankers Cup is a prestigious award, and to receive it for the fourth consecutive year is an incredible honor," remarked Eric Sprink, CEO of Coastal Financial Corporation. He continued, "Our success is due to the dedication and resilience of the Coastal team, who have gone above and beyond in supporting our communities and thousands of small businesses, expanding our community bank, and developing our CCBX division."

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.

Contact:
Joel Edwards
EVP, Chief Financial Officer
425.357.3687
jedwards@coastalbank.com

Source: Coastal Financial Corporation