

## NEWS RELEASE

## Coastal Financial Corporation earns Piper Sandler Sm-All Stars Class Award for the 4th consecutive year

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EVERETT, Wash., Oct. 06, 2022 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (NASDAQ: CCB), the parent company of Coastal Community Bank, has been named to the Piper Sandler Bank & Thrift Sm-All Stars Class of 2022 and one of two banks to receive the award for the fourth consecutive year.

In its "Class of 2022 Bank and Thrift Sm-All Stars" report, Piper Sandler recognized the Company among the top 35 best performing small capitalization institutions from a list of publicly traded banks and thrifts in the U.S. with market capitalizations less than \$2.5 billion. Coastal scored well versus its peers based on several key metrics, including growth, profitability, credit, and capital. Receiving the award is a testament to the Bank's hard work and successful management of the business.

"To earn the Piper Sandler Sm-All Star award for a fourth year is a huge honor and accomplishment," said Eric Sprink, CEO, Coastal Financial Corporation. "The commitment to our customers, communities, and one another is unmatched. What we have accomplished reflects positively on how our team shows that commitment every day."

Piper Sandler is an investment banking firm and broker-dealer focused on the financial services sector.

### 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 June 30, 2022, we had total assets of \$2.97 billion, total gross loans of \$2.33 billion, total deposits of \$2.70 billion, and total shareholders' equity of \$217.6 million. To learn more about Coastal Community Bank visit [www.coastalbank.com](http://www.coastalbank.com). Member FDIC.

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