



*News Release – September 19, 2022*

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### ***RiverBank Announces Successful \$4.4MM Capital Raise***

RiverBank Holding Company, the parent company of RiverBank, today announced that it has successfully raised \$4,375,000 in new capital through the sale of common stock in a private placement offering that was completed on August 31, 2022. The offering received an oversubscription of interest from both new and existing investors.

RiverBank Holding Company is a single-bank holding company with RiverBank as its wholly owned subsidiary. RiverBank Holding Company intends to downstream a majority of the offering proceeds to RiverBank to strengthen its current capital position and allow for the continuation of RiverBank’s recent growth.

“We are extremely pleased with the results of the offering. The healthy mix of both existing shareholder participation and the addition of new investors has strongly signaled the market’s interest in RiverBank’s performance. The capital infusion not only allows our growth to continue, but shows that our banking model of both high touch relationships combined with a tech focus is favored by both customers and investors alike” said Mike Wilson, Chief Executive Officer.

### **About RiverBank**

Founded in Spokane in 2006, RiverBank is devoted to making business banking easy. We offer a uniquely better commercial banking experience by providing both the personalized commercial banking expertise that customers demand and the digital tools that they require to efficiently run their business. RiverBank operates out of a single location in downtown Spokane, it has 36 employees and total assets of \$207MM as of July 30, 2022.

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### **Forward-Looking Statements**

This release may include forward-looking statements that implicitly and explicitly include information concerning our plans, projections, expectations, possible or assumed future results of operations, trends, financial results and business plans. Forward-looking statements involve inherent risks and uncertainties that are subject to change based on various important factors, many of which are beyond our control. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. You should not place undue reliance on our forward-looking information and statements. The forward-looking statements are made as of this date and we do not intend, and assume no obligation, to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements. The forward-looking statements made in this information are expressly qualified by these cautionary statements.