



RBB BANCORP

NASDAQ: RBB

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2025 Third Quarter  
Earnings Results

October 20, 2025

# Disclosure Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often include the words "believes," "expects," "anticipates," "estimates," "forecasts," "intends," "plans," "targets," "potentially," "probably," "projects," "outlook" or similar expressions or future or conditional verbs such as "may," "will," "should," "would" and "could" and the negative of these terms and similar words, although some forward-looking statements may be expressed differently. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements about future performance, operations, products and services of RBB Bancorp ("RBB" or the "Company") and its subsidiaries.

Certain matters set forth herein (including the exhibits hereto) constitute forward-looking statements relating to the Company's current business plans and expectations and our future financial position and operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, the effectiveness of the Company's internal control over financial reporting and disclosure controls and procedures; the potential for additional material weaknesses in the Company's internal controls over financial reporting or other potential control deficiencies of which the Company is not currently aware or which have not been detected; business and economic conditions generally and in the financial services industry, nationally and within our current and future geographic markets, including the tight labor market, ineffective management of the United States ("U.S.") federal budget or debt or turbulence or uncertainty in domestic or foreign financial markets; the strength of the U.S. economy in general and the strength of the local economies in which we conduct operations; adverse developments in the banking industry highlighted by high-profile bank failures and the potential impact of such developments on customer confidence, liquidity and regulatory responses to these developments; federal government shutdowns and uncertainty regarding the federal government's debt limit; possible additional provisions for credit losses and charge-offs; credit risks of lending activities and deterioration in asset or credit quality; extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities; compliance with the Bank Secrecy Act and other money laundering statutes and regulations; potential goodwill impairment; liquidity risk; failure to comply with debt covenants; fluctuations in interest rates; risks associated with acquisitions and the expansion of our business into new markets; inflation and deflation; real estate market conditions and the value of real estate collateral; the effects of having concentrations in our loan portfolio, including commercial real estate and the risks of geographic and industry concentrations; environmental liabilities; our ability to compete with larger competitors; our ability to retain key personnel; successful management of reputational risk; severe weather, natural disasters, earthquakes, fires, including direct and indirect costs and impacts on clients, the Company and its employees from the January 2025 Los Angeles County wildfires; or other adverse external events could harm our business; geopolitical conditions, including acts or threats of terrorism, actions taken by the U.S. or other governments in response to acts or threats of terrorism and/or military conflicts, including the conflicts between Russia and Ukraine, in the Middle East, and increasing tensions between China and Taiwan, which could impact business and economic conditions in the U.S. and abroad; tariffs, trade policies, and related tensions, which could impact our clients, specific industry sectors, and/or broader economic conditions and financial market; public health crises and pandemics, and their effects on the economic and business environments in which we operate, including our credit quality and business operations, as well as the impact on general economic and financial market conditions; general economic or business conditions in Asia, and other regions where the Bank has operations; failures, interruptions, or security breaches of our information systems; climate change, including any enhanced regulatory, compliance, credit and reputational risks and costs; cybersecurity threats and the cost of defending against them; our ability to adapt our systems to the expanding use of technology in banking; risk management processes and strategies; adverse results in legal proceedings; the impact of regulatory enforcement actions, if any; certain provisions in our charter and bylaws that may affect acquisition of the Company; changes in tax laws and regulations; the impact of governmental efforts to restructure the U.S. financial regulatory system and increased costs of compliance and other risks associated with changes in regulation, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; the impact of changes in the Federal Deposit Insurance Corporation ("FDIC") insurance assessment rate and the rules and regulations related to the calculation of the FDIC insurance assessments; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the SEC, the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters; fluctuations in the Company's stock price; restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure; our ability to raise additional capital, if needed, and the potential resulting dilution of interests of holders of our common stock; the soundness of other financial institutions; our ongoing relations with our various federal and state regulators, including the SEC, FDIC, FRB and California Department of Financial Protection and Innovation; our success at managing the risks involved in the foregoing items and all other factors set forth in the Company's public reports, including its Annual Report as filed under Form 10-K for the year ended December 31, 2024, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law. Any statements about future operating results, such as those concerning accretion and dilution to the Company's earnings or shareholders, are for illustrative purposes only, are not forecasts, and actual results may differ.

There can be no assurance that other factors not currently anticipated by us will not materially and adversely affect our business, financial condition and results of operations. You are cautioned not to place undue reliance on our forward looking statements, which reflect management's analysis and expectations only as of the date of such statements. Forward looking statements speak only as of the date they are made, and we do not intend, and undertake no obligation, to publicly revise or update forward looking statements, whether as a result of new information, future events or otherwise, except as required by federal securities law.

## Non-GAAP Financial Measures

Certain financial information in this presentation has not been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the Company's non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures used by other companies.

# 3<sup>rd</sup> Quarter 2025 | Financial Highlights

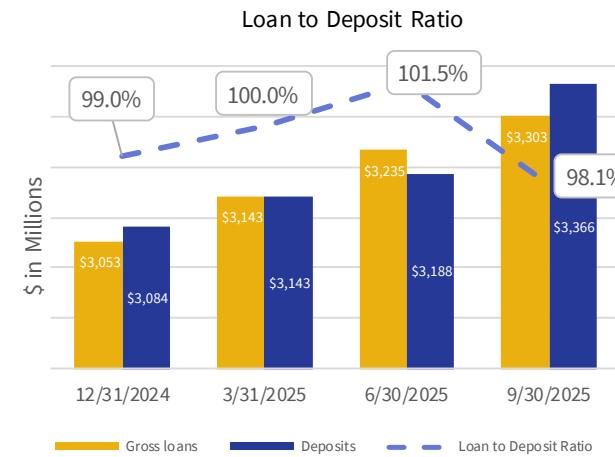


(\$ in thousands, except per share data)	4Q24	1Q25	2Q25	3Q25	3Q25 Highlights
<b>Earnings &amp; Profitability</b>					
<b>Diluted Earnings Per Share (EPS)</b>	\$ 0.25	\$ 0.13	\$ 0.52	\$ 0.59	<b>Net Income</b> <b>\$10.1 million</b>
<b>Net Interest Income before Provision for Credit Losses</b>	\$ 25,977	\$ 26,163	\$ 27,334	\$ 29,277	<b>Diluted EPS</b> <b>\$0.59</b>
<b>Net Income<sup>(1)</sup></b>	\$ 4,385	\$ 2,290	\$ 9,333	\$ 10,148	<b>Annualized Loan Growth</b> <b>8%</b>
<b>Net Interest Margin (NIM)</b>	2.76%	2.88%	2.92%	2.98%	<b>Net Interest Margin</b> <b>2.98%</b>
<b>Efficiency Ratio<sup>(2)</sup></b>	61.48%	65.09%	57.22%	57.36%	<b>Loan to Deposit Ratio</b> <b>98.1%</b>
<b>Return on Average Assets<sup>(3)</sup></b>	0.44%	0.24%	0.93%	0.97%	<b>TCE Ratio<sup>(4)</sup></b> <b>10.67%</b>
<b>Return on Tangible Common Equity<sup>(3)(4)</sup></b>	3.98%	2.12%	8.50%	9.16%	<b>NPL Reduction</b> <b>\$11.3 million, or 20%</b>
<b>Balance Sheet &amp; Capital</b>					
<b>Gross Loans Held for Investment (HFI)</b>	\$ 3,053,230	\$ 3,143,063	\$ 3,234,695	\$ 3,302,577	<b>Common Stock Buyback Program</b> <b>\$12.5 million</b>
<b>Total Deposits</b>	\$ 3,083,789	\$ 3,142,628	\$ 3,188,231	\$ 3,366,497	
<b>Common Equity Tier 1 (CET1) Ratio</b>	17.94%	17.87%	17.61%	17.28%	
<b>Tangible Common Equity to Tangible Assets (TCE) Ratio<sup>(4)</sup></b>	11.08%	11.10%	11.07%	10.67%	
<b>Tangible Book Value per Share<sup>(4)</sup></b>	\$ 24.51	\$ 24.63	\$ 25.11	\$ 25.89	
<b>Asset Quality</b>					
<b>Net Loan Charge-offs</b>	\$ 2,006	\$ 2,643	\$ 3,305	\$ 6,872	
<b>Nonperforming Loans (NPLs)<sup>(5)</sup></b>	\$ 81,038	\$ 60,380	\$ 56,817	\$ 45,484	
<b>Nonperforming Assets (NPAs)<sup>(5)</sup></b>	\$ 81,038	\$ 64,550	\$ 60,987	\$ 54,314	
<b>NPLs/Total Loans</b>	2.64%	1.92%	1.76%	1.38%	
<b>NPAs/Total Assets</b>	2.03%	1.61%	1.49%	1.29%	

(1) Net income for 2Q25 includes impact associated with an Employee Retention Credit ("ERC") of \$5.2 million and associated expenses totaling \$1.2 million (all pre-tax); (2) Ratio calculated by dividing noninterest expense by the sum of net interest income before provision for credit losses and noninterest income; (3) Annualized; (4) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release; (5) 4Q24 includes \$11.2 million loans HFS sold in 1Q25

# Strategically Managed Balance Sheet

(\$ in thousands, except per share data)	12/31/2024	3/31/2025	6/30/2025	9/30/2025
Cash and Due From Banks	\$ 258,345	\$ 239,423	\$ 192,452	\$ 235,530
Available for Sale (AFS) Securities	420,190	378,188	413,142	410,631
Held to Maturity (HTM) Securities	5,191	5,188	4,186	4,185
Loans Held for Sale (HFS)	11,250	655	-	756
Gross Loans HFI	3,053,230	3,143,063	3,234,695	3,302,577
Allowance for Loan Losses (ALL)	(47,729)	(51,932)	(51,014)	(44,892)
<b>Net HFI loans</b>	<b>3,005,501</b>	<b>3,091,131</b>	<b>3,183,681</b>	<b>3,257,685</b>
Other Assets	292,000	294,815	296,579	299,668
<b>Total Assets</b>	<b>\$ 3,992,477</b>	<b>\$ 4,009,400</b>	<b>\$ 4,090,040</b>	<b>\$ 4,208,455</b>
Total Deposits	\$3,083,789	\$3,142,628	\$3,188,231	\$3,366,497
Federal Home Loan Bank (FHLB) Advances	200,000	160,000	180,000	130,000
Long-term Debt and Subordinated Debentures	134,685	134,835	134,985	135,135
Other Liabilities	66,126	61,631	69,171	62,488
<b>Total Liabilities</b>	<b>\$ 3,484,600</b>	<b>\$ 3,499,094</b>	<b>\$ 3,572,387</b>	<b>\$ 3,694,120</b>
<b>Total Shareholders' Equity</b>	<b>\$ 507,877</b>	<b>\$ 510,306</b>	<b>\$ 517,653</b>	<b>\$ 514,335</b>
Book Value per Share	\$ 28.66	\$ 28.77	\$ 29.25	\$ 30.18
Tangible Book Value per Share <sup>(1)</sup>	\$ 24.51	\$ 24.63	\$ 25.11	\$ 25.89
Common Equity to Assets Ratio	12.72%	12.73%	12.66%	12.22%
Tangible Common Equity Ratio <sup>(1)</sup>	11.08%	11.10%	11.07%	10.67%
Loan to Deposit Ratio	99.0%	100.0%	101.5%	98.1%



Loans HFI increased \$67.9 million, or 8% annualized, with increases in all categories except SBA loans and other loans.

Deposits increased \$178.3 million, or 22% annualized.

Tangible book value per share<sup>(1)</sup> increased 12% on an annualized basis

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release.

# Loan Portfolio Highlights

👑 Diversified loan portfolio at 9/30/25

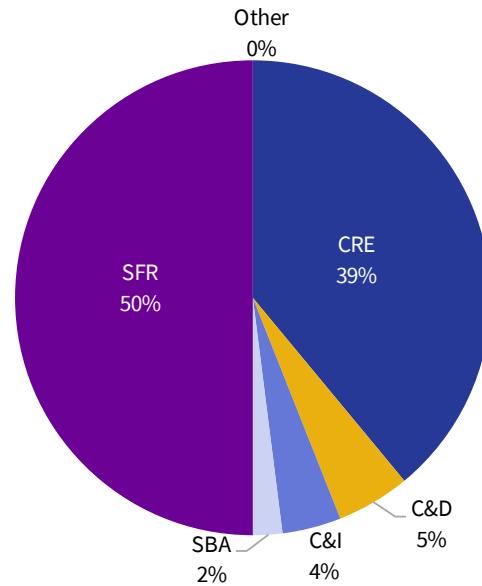
- SFR - Mainly non-qualified mortgage loans
- CRE – Loans secured by commercial real estate, including multifamily and owner and non-owner occupied CRE
- C&D – Construction and land development loans
- C&I – Majority secured by assets
- SBA - 7(a)program loans for business acquisition or working capital and 504 program loans

👑 50% of total loans are fixed rate and 50% are variable rate <sup>(1)</sup>

👑 Third quarter 2025 activity included

- \$188 million in production at an average rate of 6.70%
- 3Q25 yield on loans HFI of 6.12%
- \$67.9 million in net HFI loan growth, or 8% annualized

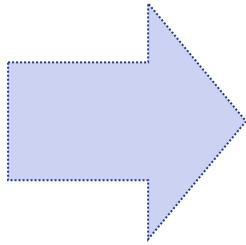
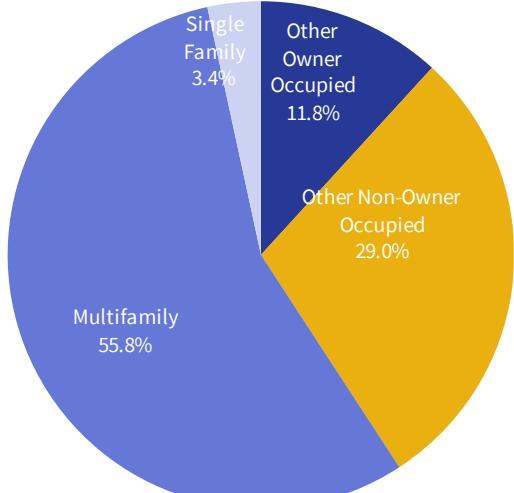
## Loan Portfolio Composition as of 9/30/25



Business Line (\$ in thousands)	September 30, 2025	3Q25 Yield	June 30, 2025	2Q25 Yield
Single-family residential mortgages (SFR)	\$ 1,650,989	5.48%	\$ 1,603,114	5.46%
Commercial real estate (CRE)	1,286,603	6.46%	1,273,442	6.12%
Construction and land development (C&D)	159,152	7.77%	157,970	8.46%
Commercial and industrial (C&I)	146,667	7.60%	138,263	7.63%
Small Business Admininstration (SBA)	54,033	9.07%	55,984	9.68%
Other	5,133	8.43%	5,922	10.07%
<b>Total Loans HFI</b>	<b>\$ 3,302,577</b>	<b>6.12%</b>	<b>\$ 3,234,695</b>	<b>6.03%</b>
<b>New Production</b>	<b>\$ 187,788</b>	<b>6.70%</b>	<b>\$ 182,788</b>	<b>6.76%</b>

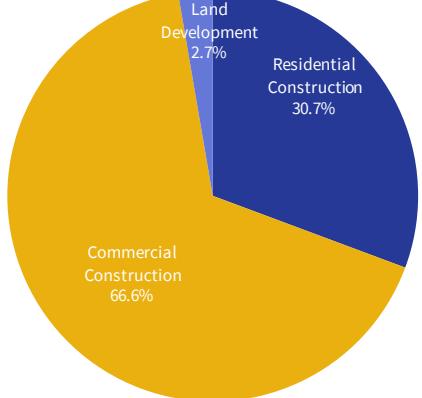
## CRE Loans

**\$1.29 billion**



## C&D Loans

**\$159.2 million**



## CRE Loans at 9/30/25

**(\$ in thousands)**

**%**

Warehouse and Industrial	\$ 129,165	10.0%
Hotel/Motel	126,485	9.8%
Mixed Use	112,277	8.7%
Retail	90,431	7.0%
Office	39,449	3.1%
Other	27,649	2.2%
CRE Owner Occupied & Non-Owner Occupied	525,456	40.8%
Multifamily	717,547	55.8%
Single Family	43,600	3.4%
Total CRE Loans	<b>\$ 1,286,603</b>	<b>100.0%</b>

CRE Office average loan-to-value (LTV) of 61%  
 ▪ Over 66% of loans with LTV <65%

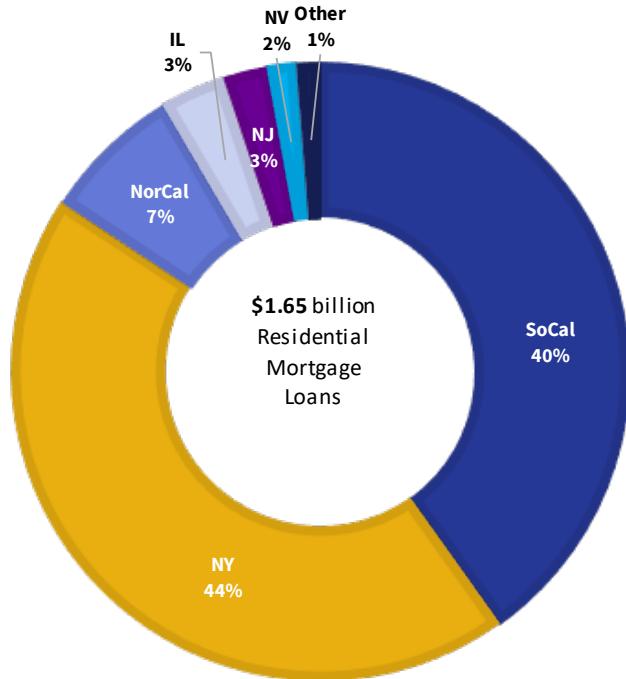
CRE Office geographic distribution  
 ▪ 79% (approx. \$31.1 million) of properties located within the Company's primary service areas

Multifamily average LTV of 57%  
 ▪ NY rent controlled of \$49.8 million with 100% of loans with LTV <65%

C&D average LTV of 59%  
 ▪ \$131.0 million current and average LTV of 53%  
 ▪ \$28.2 million on nonaccrual and average LTV of 86%

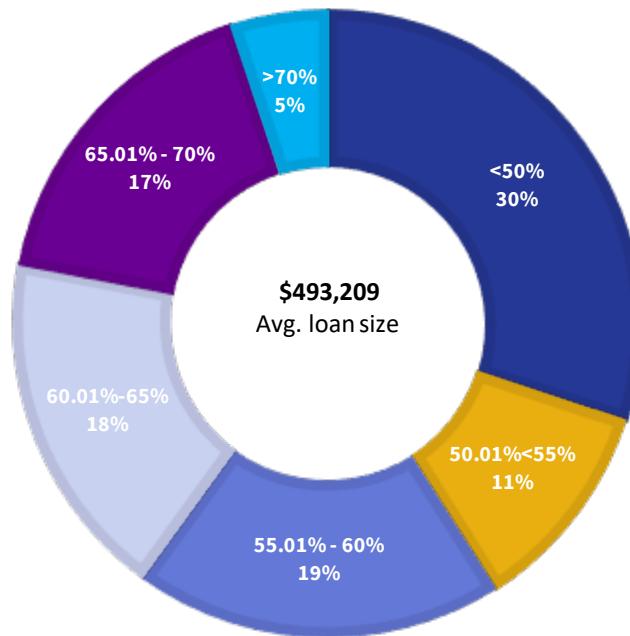
## Distribution by Geography

■ SoCal ■ NY ■ NorCal ■ IL ■ NJ ■ NV ■ Other



## Distribution by LTV <sup>(1)</sup>

■ <50% ■ 50.01%<55% ■ 55.01% - 60%  
 ■ 60.01% - 65% ■ 65.01% - 70% ■ >70%



### Regional distribution

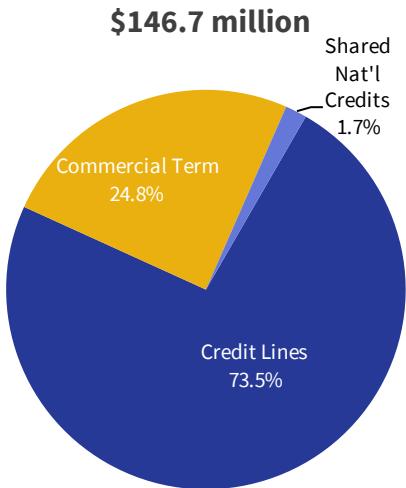
- 99% of properties located within the Company's primary service areas

### LTV distribution

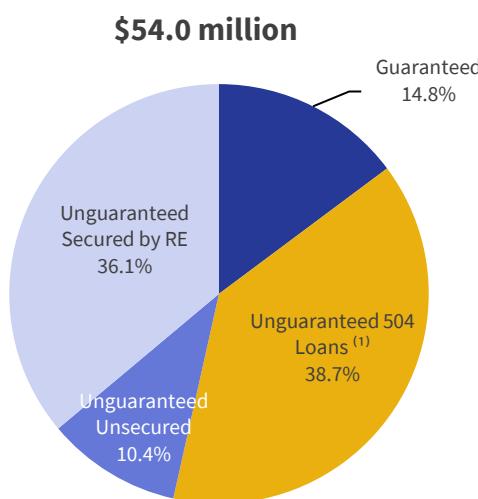
- Average weighted LTV 55%
- Over 95% of loans with LTV <70%

# Business Line Profile: C&I | SBA

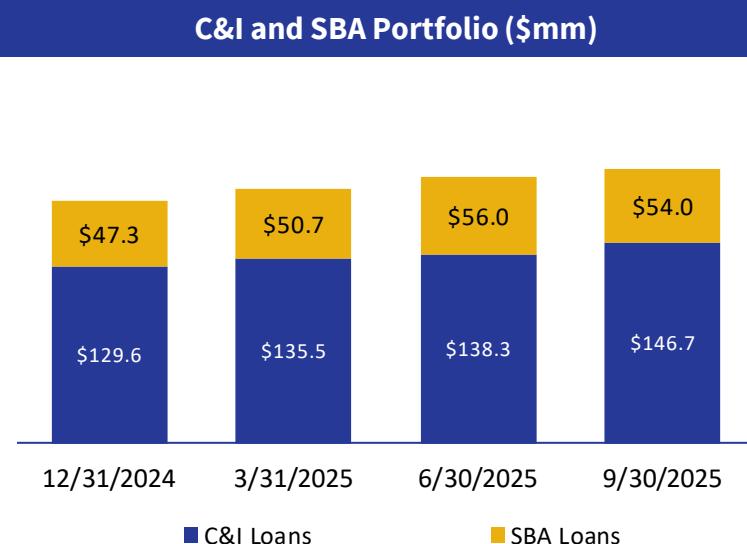
## C&I Loans



## SBA Loans

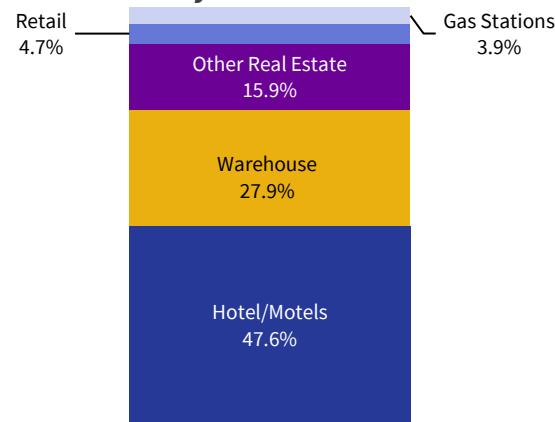


## C&I and SBA Portfolio (\$mm)

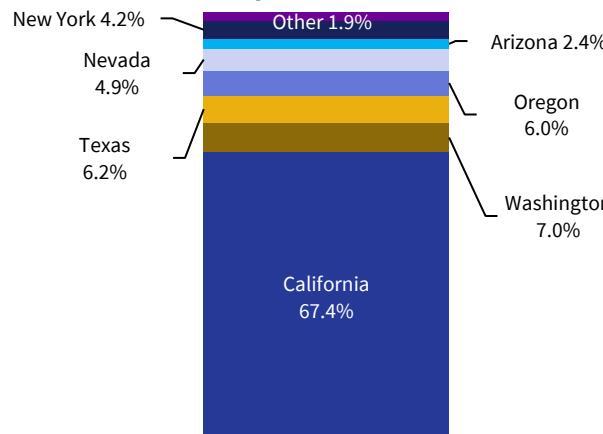


## Unguaranteed SBA Loans Totaled \$46.0 Million

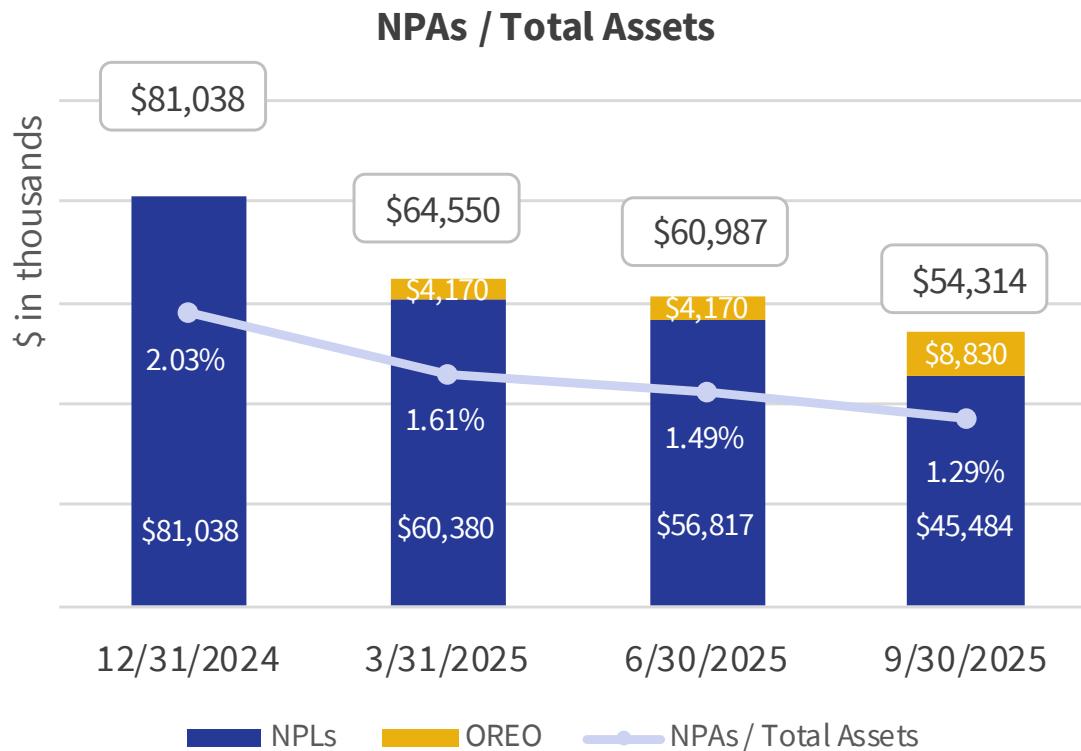
### By Business



### By Location



(1) SBA 504 loans are unguaranteed loans secured by RE.



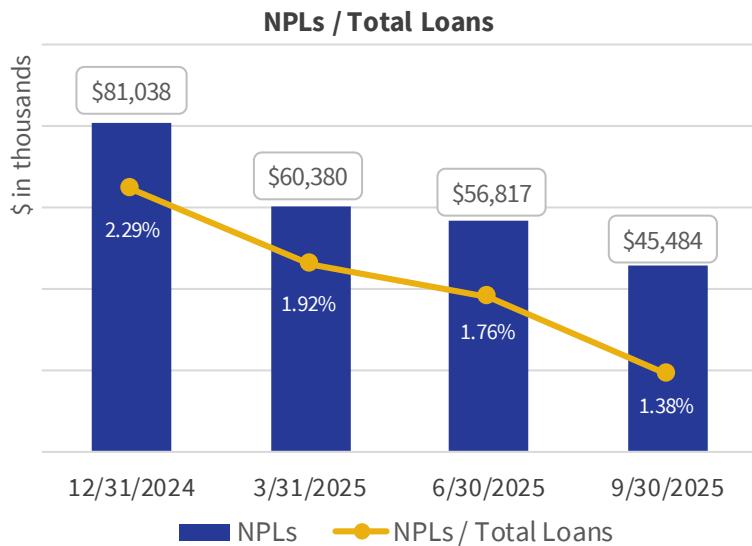
#### 👑 NPAs decreased \$6.7 million

- \$6.9 million charged off (\$6.6 million from specific reserves)
- \$5.0 million upgraded to performing status
- \$1.2 million payoffs or paydowns; offset by
- \$3.6 million increase in NPAs for SBA-related OREO additions
- \$2.8 million migrated to nonaccrual status

#### 👑 \$8.8 million of OREO, consisting of two SFR (\$5.2 million) and one CRE (\$3.6 million)

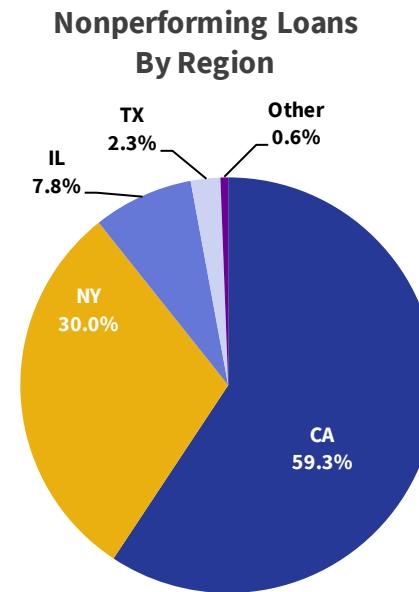
- Net exposure of \$5.1 million after SBA guarantee

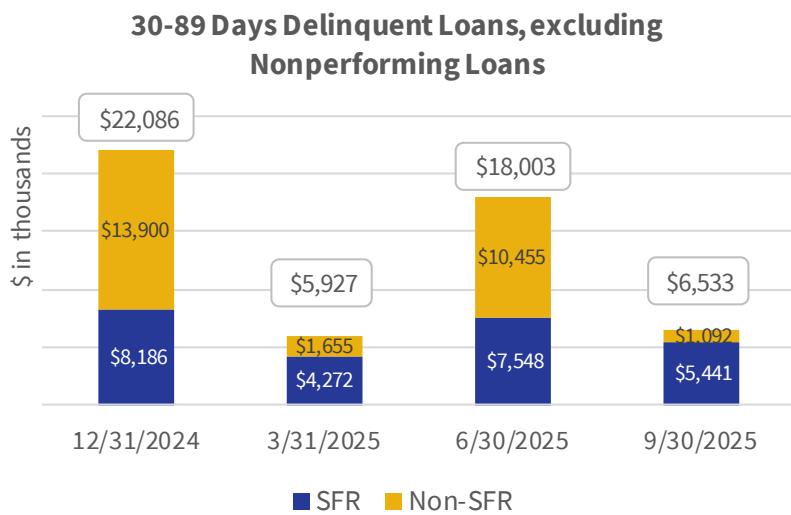
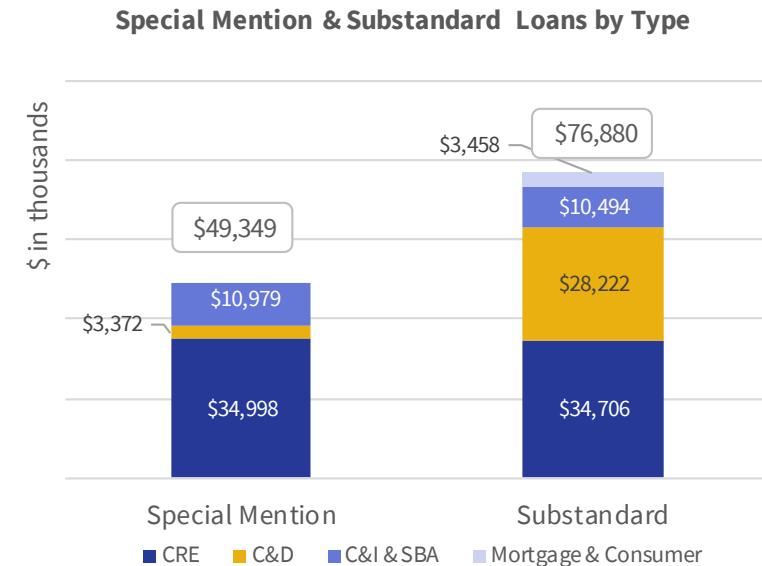
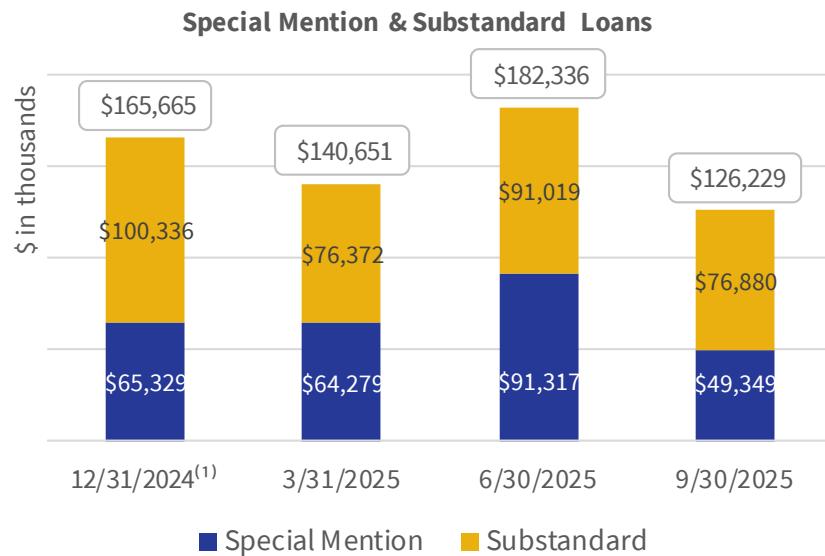
# Asset Quality Metrics: Nonperforming Loans (NPLs)



NPLs	9/30/2025		6/30/2025		% Change
	#	\$ (\$ in thousands)	#	\$	
SFR	5	\$ 2,607	2	\$ 900	
CRE	3	\$ 8,548	5	\$ 14,359	
C&D	2	\$ 28,222	2	\$ 35,460	
C&I	1	\$ 4,709	2	\$ 4,820	
SBA	4	\$ 1,387	5	\$ 1,261	
Other loans	1	\$ 11	2	\$ 17	
<b>Total NPLs</b>	<b>16</b>	<b>\$ 45,484</b>	<b>18</b>	<b>\$ 56,817</b>	<b>-20%</b>

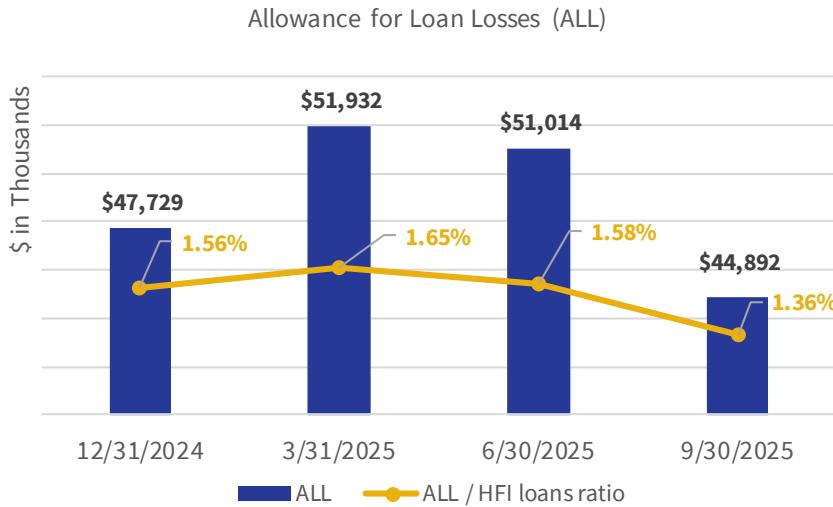
-  NPLs decreased \$11.3 million, or 20%
  - \$6.9 million charged off (\$6.6 million from specific reserves)
  - \$5.0 million upgraded to performing status
  - \$1.2 million payoffs or paydowns
  - \$1.0 million transferred to OREO (net of SBA guarantee); offset by
  - \$2.8 million migrated to nonaccrual status
-  NPLs greater than \$1 million total \$42.4 million, or 93% of total NPLs, at 9/30/25 and represent 5 relationships



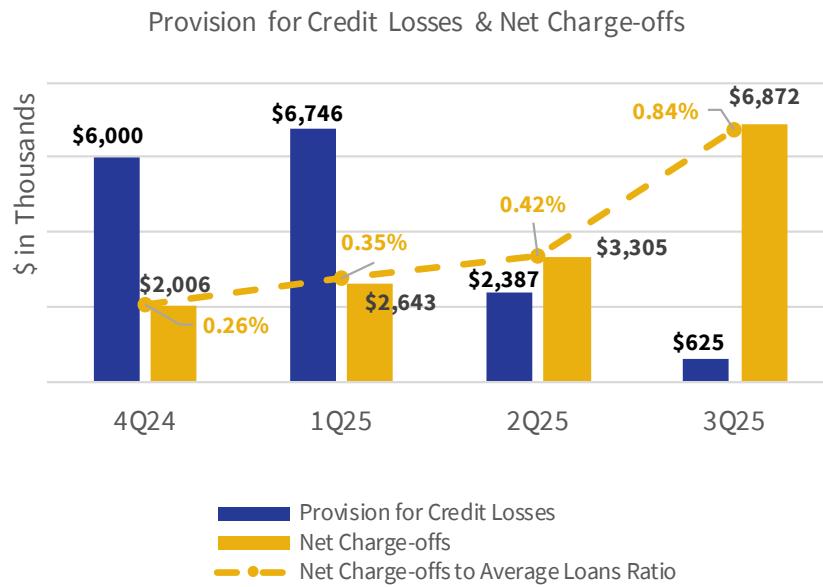


- 👑 Substandard loans decreased \$14.1 million
  - \$16.6 million paid off or paid down
  - \$6.9 million charged off
  - \$5.0 million upgraded to pass
  - \$1.0 million transferred to OREO (net of SBA guarantee); offset by
  - \$15.4 million downgraded
- 👑 Substandard loans included \$31.4 million on accrual status
- 👑 Special mention loans decreased \$42.0 million
  - \$44.4 million upgraded to pass
  - \$8.4 million downgraded to substandard
  - \$2.9 million paid off or paid down; offset by
  - \$10.8 million downgraded from pass
  - \$2.8 million balance increase
  - All special mention are current and accruing

# Allowance for Credit Losses, Credit Provisions and Credit Metrics



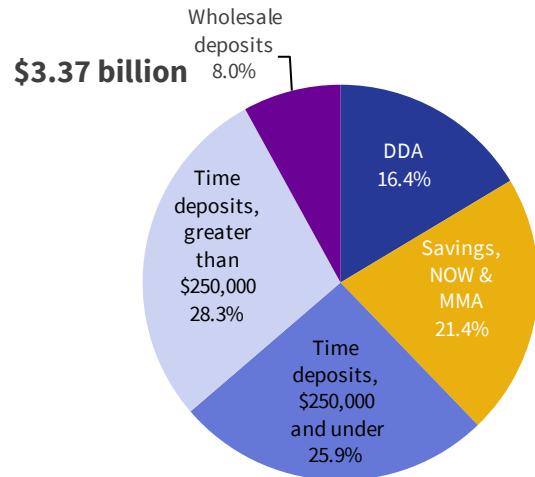
- The allowance for loan losses (ALL) was \$44.9 million, or 1.36% of loans HFI, at 9/30/25 compared to \$51.0 million, or 1.58% of loans HFI, at 6/30/25
- Decrease in ALL primarily due to partial charge-off of loans with specific reserves



- Net charge-offs in 3Q25 included \$6.6 million of previously established specific reserves

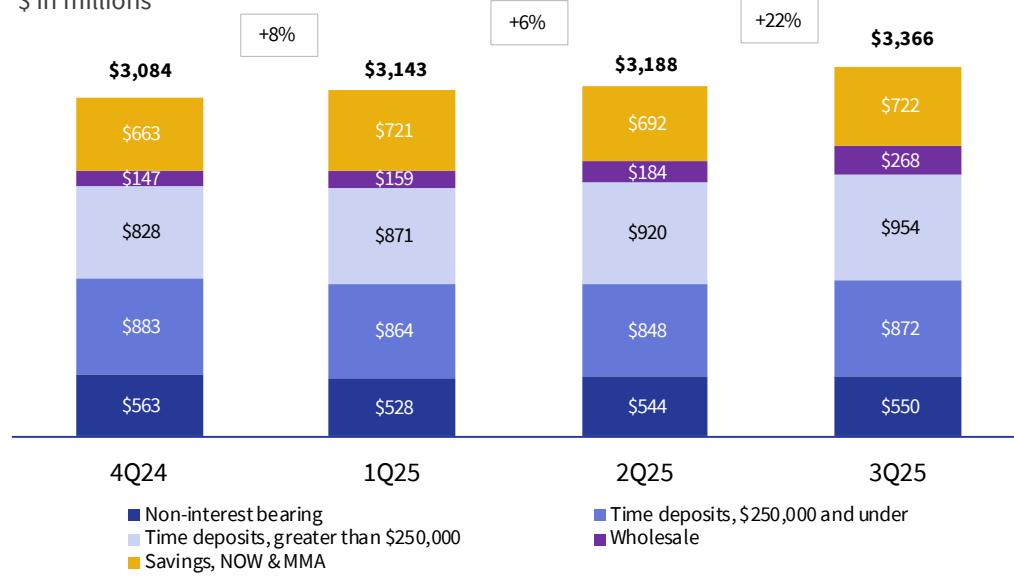
# Deposits

## Total Deposits at 9/30/25



## Deposit Mix - QoQ Annualized

\$ in millions



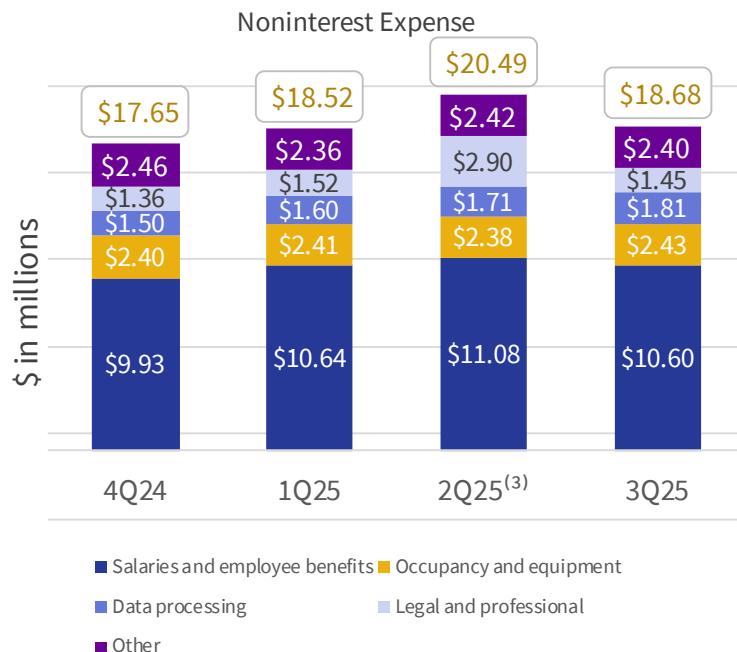
- Increase in interest-bearing deposits included increases in wholesale time deposits of \$84.3 million, retail time deposits of \$57.4 million, and interest-bearing non-maturity deposits of \$30.0 million
- Spot rate for deposits costs was 2.97% at 9/30/25
- Uninsured deposits<sup>(1)</sup> totaled \$1.5 billion, 45.1% of total deposits at 9/30/25
- Cash, investments and secured borrowing capacity totaled \$2.0 billion at 9/30/25

## Average Cost of Deposits by Type



(1) Excludes collateralized deposits of \$19.8 million

# Operating Expense & Efficiency

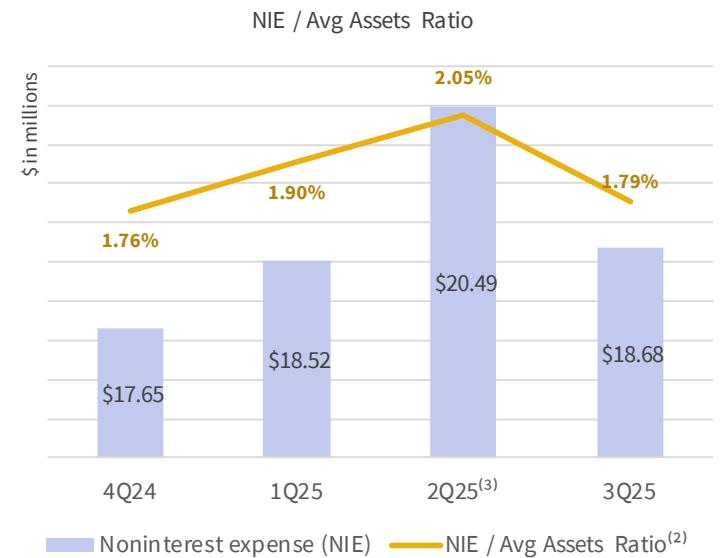
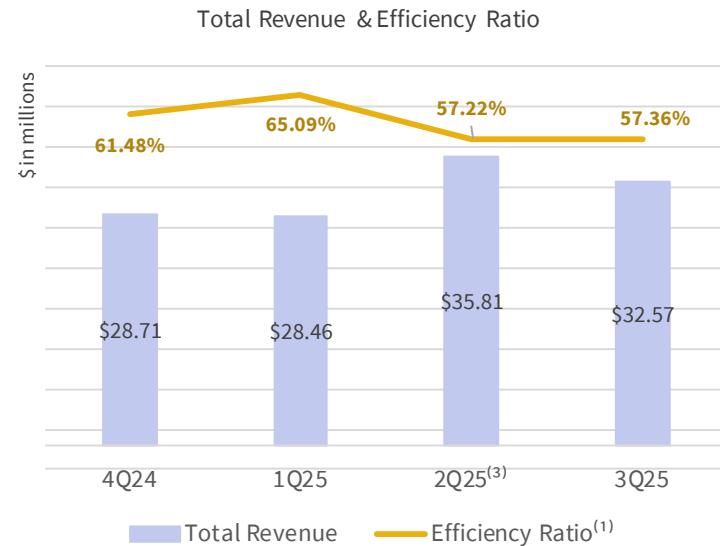


3Q25 noninterest expense of \$18.7 million, decrease of \$1.8 million from 2Q25

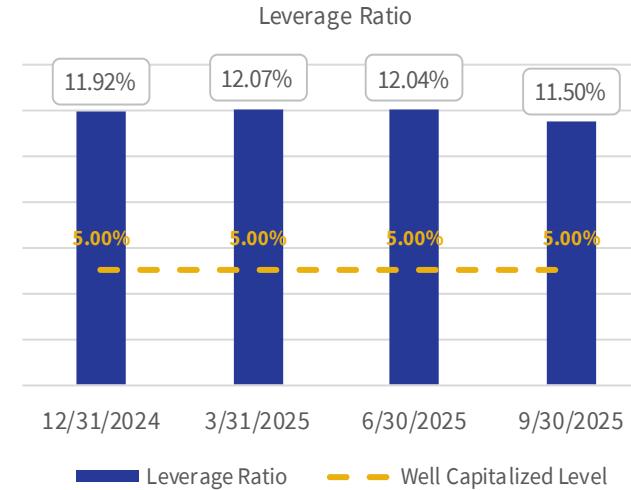
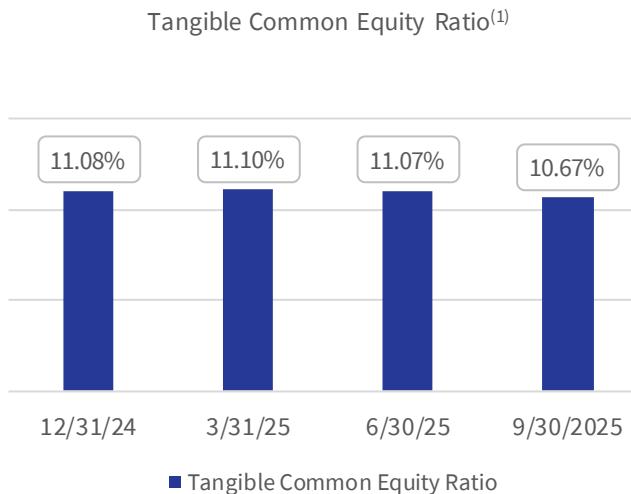
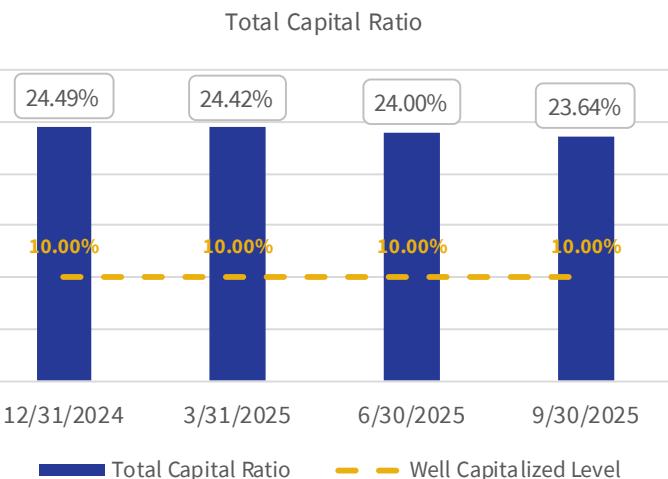
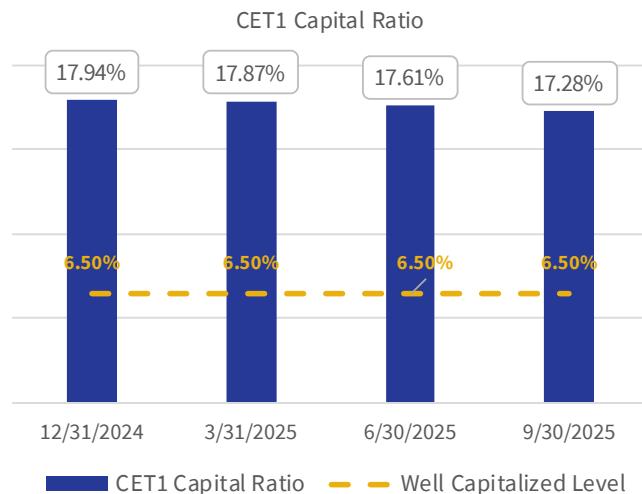
- Lower legal and professional expenses from ERC processing and advisory costs of \$1.2 million in 2Q25
- Lower salary and benefits of \$480K due to executive management transition and incentive pay in 2Q25

Noninterest expense as a percentage of average assets totaled 1.79% in 3Q25 and 2.05% in 2Q25

Achieved an efficiency ratio<sup>(1)</sup> of 57.36% vs. 57.22% in 2Q25



# Accumulation of Strong Company Capital Ratios



👑 The Company's capital levels are higher than most peer banks

👑 Quarterly common stock dividend of \$0.16/share, equivalent to \$0.64 per share annualized

👑 Return on average tangible common equity<sup>(1)</sup> of 9.16%, up from 0.66% from the prior quarter

👑 Invested \$12.5 million in the common stock buyback program with the repurchase of 659,218 shares during 3Q25

(1) See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release.



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## Appendix: Non-GAAP Reconciliations

# Non-GAAP Reconciliation: Tangible Common Equity and Tangible Assets

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include “tangible common equity to tangible assets,” “tangible book value per share,” and “return on average tangible common equity.” Our management uses these non-GAAP financial measures in its analysis of our performance and believes these are helpful to investors as an additional tool for further understanding our performance. The following table reconciles shareholders’ equity (on a GAAP basis) to tangible common equity and total assets (on a GAAP basis) to tangible assets, calculates our tangible book value per share, and reconciles return on average tangible common equity to its most comparable GAAP measure:

(S in thousands)	12/31/2024	3/31/2025	6/30/2025	9/30/2025
<b>Tangible Common Equity:</b>				
Total Shareholders' Equity	\$ 507,877	\$ 510,306	\$ 517,653	\$ 514,335
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,011)	(1,839)	(1,667)	(1,495)
<b>Tangible Common Equity</b>	<b>\$ 434,368</b>	<b>\$ 436,969</b>	<b>\$ 444,488</b>	<b>\$ 441,342</b>
<b>Tangible Assets:</b>				
Total Assets - GAAP	\$ 3,992,477	\$ 4,009,400	\$ 4,090,040	\$ 4,208,455
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,011)	(1,839)	(1,667)	(1,495)
<b>Tangible Assets</b>	<b>\$ 3,918,968</b>	<b>\$ 3,936,063</b>	<b>\$ 4,016,875</b>	<b>\$ 4,135,462</b>
Common Shares Outstanding	17,720,416	17,738,628	17,699,091	17,043,897
<b>Tangible Common Equity to Tangible Assets Ratio</b>	<b>11.08%</b>	<b>11.10%</b>	<b>11.07%</b>	<b>10.67%</b>
<b>Tangible Book Value Per Share</b>	<b>\$ 24.51</b>	<b>\$ 24.63</b>	<b>\$ 25.11</b>	<b>\$ 25.89</b>
<b>Average Tangible Common Equity:</b>				
Average Shareholders' Equity	\$ 512,208	\$ 512,262	\$ 513,691	\$ 512,874
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(2,129)	(1,951)	(1,780)	(1,608)
<b>Average Tangible Common Equity</b>	<b>\$ 438,581</b>	<b>\$ 438,813</b>	<b>\$ 440,413</b>	<b>\$ 439,768</b>
Net Income Available to Common Shareholders	\$ 4,385	\$ 2,290	\$ 9,333	\$ 10,148
<b>Return on Average Tangible Common Equity</b>	<b>3.98%</b>	<b>2.12%</b>	<b>8.50%</b>	<b>9.16%</b>