



# Avidbank<sup>TM</sup>

Investor Presentation | Q3 2025

# Safe Harbor Statement and Disclaimer

## Forward-Looking Statements

This presentation and any accompanying oral presentation contain forward-looking statements within the meaning of U.S. federal securities laws, which involve risks and uncertainties. You should not place undue reliance on forward-looking statements because they are subject to numerous uncertainties and factors relating to our operations and business, all of which are difficult to predict and many of which are beyond our control. Forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy and expectations. These forward-looking statements are generally identified by the use of forward-looking terminology, including the terms "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other variations or comparable terminology and expressions. The results, events and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements. We caution that the forward-looking information and statements are based largely on our expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond our control. Such forward-looking statements are based on various assumptions (some of which may be beyond our control) and are subject to risks and uncertainties, which change over time, and other factors which could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to: uncertain market conditions and economic trends nationally, regionally and particularly in the Bay Area (which we define as the counties of Alameda, Contra Costa, Marin, Monterey, Napa, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano, and Sonoma) and California; economic conditions affecting the venture capital and private equity industries, including any decline in overall portfolio company investment, merger and acquisition activity and other liquidity events affecting venture and private equity fund and their portfolio companies; risks related to the concentration of our business in California, and specifically within the Bay Area, including risks associated with any downturn in the real estate sector; our inability to successfully reposition our available-for-sale securities portfolio utilizing the proceeds from our recent public offering; the effects of a prolonged government shutdown; incurrence of any losses in connection with any repositioning of our available-for-sale securities portfolio utilizing the proceeds from our recently completed public offering; the occurrence of significant natural disasters, including fires and earthquakes, and acts of war or terrorism; our ability to conduct our business could be disrupted by natural or man-made disasters, including the effects of pandemic viruses; changes in market interest rates that affect the pricing of our loans and deposits and our net interest income; risks related to our strategic focus on lending to small to medium-sized businesses; the sufficiency of the assumptions and estimates we make in establishing reserves for potential loan losses and the value of loan collateral and securities; our ability to attract and retain executive officers and key employees and their customer and community relationships; adverse changes in the financial performance and/or condition of our borrowers and, as a result, increased loan delinquency rates, deterioration in asset quality and losses in our loan portfolio; the costs of and effects of legal and regulatory developments, including legal proceedings and lawsuits we are or may become subject to; the results of regulatory examinations or reviews and the effect of and our ability to comply with, any regulations or regulatory orders or actions we are or may become subject to; our level of nonperforming assets and the costs associated with resolving problem loans; our ability to maintain adequate liquidity and to raise necessary capital to fund our growth strategy and operations or to meet increased minimum regulatory capital levels; the effects of increased competition from a wide variety of local, regional, national and other providers of financial services; technological changes and developments; negative trends in our market capitalization and adverse changes in the price of our common stock; risks associated with unauthorized access, cyber-crime and other threats to data security; the effects of any acquisitions or dispositions we may make or evaluate, and the costs associated with any potential or actual acquisition or disposition; our ability to comply with various governmental and regulatory requirements applicable to financial institutions, including supervisory actions by federal and state banking agencies; the impact of recent and future legislative and regulatory changes, including changes in banking, accounting, securities and tax laws and regulations and their application by our regulators, and economic stimulus programs; governmental monetary and fiscal policies, including the policies of the Federal Reserve and policies related to tariffs; our ability to implement, maintain and improve effective internal controls; our use of the net proceeds from our recent public offering; and our success at managing any of the risks involved any of the foregoing items. Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Company's filings with the SEC, including the Company's most recent quarterly report on Form 10-Q, under the heading "Risk Factors" and available at the SEC's Internet site [www.sec.gov](http://www.sec.gov). The foregoing factors should not be considered exhaustive. New risks and uncertainties may emerge from time to time, and it is not possible for us to predict their occurrence or how they will affect us. If one or more of the factors affecting our forward-looking information and statements proves incorrect, then our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information. Therefore, we caution you not to place undue reliance on our forward-looking information and statements. We disclaim any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

# Safe Harbor Statement and Disclaimer (continued)

## Industry Information

Within this presentation, we reference certain industry and sector information and statistics. We have obtained this information and statistics from various independent, third-party sources. Nothing in the data used or derived from third-party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of internal surveys and independent sources. We believe that these external sources and estimates are reliable but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the demographic, economic, employment, industry and trade association data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change. Finally, forward-looking information obtained from these third-party sources is subject to the same qualifications and the additional uncertainties regarding the other forward-looking statements in this presentation.

## Non-GAAP Financial Measures

This presentation includes financial information prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). This presentation also includes non-GAAP financial information, which should be considered supplemental to, not a substitute for, or superior to, the financial measure calculated in accordance with GAAP. Management has presented these non-GAAP financial measures because we believe that these measures provide useful information to management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP. Management believes that adjusted net income, adjusted diluted earnings per share, adjusted return on average assets, adjusted return on average equity, adjusted efficiency ratio, taxable equivalent net interest income and taxable equivalent net interest margin are reasonable measures to understand the Company's core operating performance and are important to many investors who are interested in understanding our profitability prospects from our core operations.

However, we acknowledge that our non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other banking companies use. Other banking companies may use names similar to those we use for the non-GAAP financial measures we disclose but may calculate them differently. You should understand how we and other companies each calculate their non-GAAP financial measures when making comparisons. For a description of the non-GAAP financial information included herein and reconciliations to the most directly comparable GAAP measure, see the appendix to this presentation.

# Diversified Commercial Bank Positioned for Growth

## Overview

- Founded in 2003 with **roots in dynamic Bay Area and a national expansion strategy**
- **Disciplined underwriting approach** with a proven track record of **solid asset quality through various economic cycles**
- **Efficient footprint** with one full-service branch and two loan production offices

## Recent Highlights

- **Completed IPO in August 2025**, raising \$62 million in capital
- **Repositioned AFS investment portfolio** by selling \$275 million in AFS securities in the third quarter of 2025 and reinvesting a portion of the proceeds into new AFS securities
- **Immediate improvement** in profitability, strengthened capital position, and paid off all wholesale funding

## Q3 2025 Financial Highlights<sup>1</sup>

Reported	Operating <sup>2</sup>
(6.35)% Return on average assets	1.13% Return on average assets
(63.19)% Return on average equity	11.23% Return on average equity
(35.28)% Efficiency Ratio	55.72% Efficiency Ratio
3.90% Net interest margin	3.90% Net interest margin
-0.01% NCOs / Loans YTD	-0.01% NCOs / Loans YTD

<sup>1</sup>Financial data as of the three months ended September 30, 2025

<sup>2</sup>Adjusted measures. See GAAP to non-GAAP reconciliation in Appendix for detail

# Our Business Model

Local Bay Area Focus			Growing National Presence	
Corporate Banking	Commercial Real Estate	Construction Lending	Venture Lending & Fund Finance	Specialty Finance
<ul style="list-style-type: none"><li>▪ Traditional core commercial banking</li><li>▪ Provides high touch service that enables our local clients to meet their financing needs and manage their cash</li><li>▪ Focus on commercial customers throughout the Bay Area</li></ul>	<ul style="list-style-type: none"><li>▪ Provides a range of financing options at competitive rates and terms for seasoned, stabilized asset, or potential “value-add” opportunities</li><li>▪ Focus on commercial, multi-family and mixed-use investment properties throughout the Bay Area</li></ul>	<ul style="list-style-type: none"><li>▪ Provides land acquisition loans, pre-development loans and construction loans on residential, commercial and mixed-use properties</li><li>▪ Primary focus is residential properties in desirable Bay Area neighborhoods</li></ul>	<ul style="list-style-type: none"><li>▪ Comprehensive suite of banking and financing solutions for technology sector entrepreneurs and their investors</li><li>▪ Venture-backed companies generate higher volumes of deposits relative to borrowing needs</li><li>▪ High-touch, relationship-based approach</li></ul>	<ul style="list-style-type: none"><li>▪ Provides creative financing solutions to emerging growth and established companies across the U.S.</li><li>▪ Lending focus includes asset-based lending, AR financing, and M&amp;A sponsor finance</li><li>▪ High-touch, relationship-based approach</li></ul>

# Bay Area Core, Expanding National Reach

## San Francisco Bay Area<sup>1</sup>



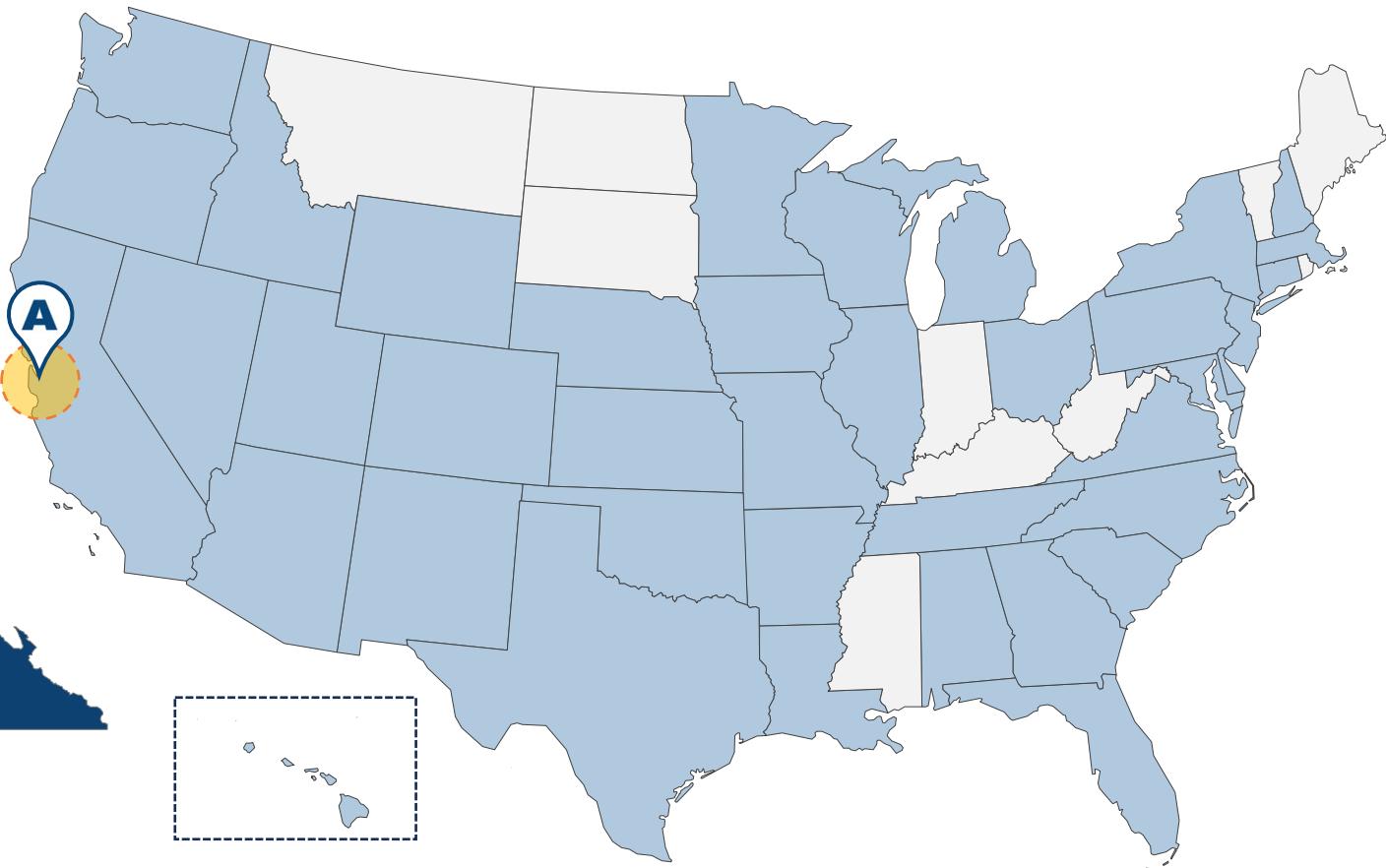
AVBH Headquarters



Primary Lending Area



Banking Relationships



*Avidbank serves clients in 39 states with team members located in key innovation hubs nationwide*  
*24% of loan balances are outside of California, driven by targeted growth in Venture and Specialty Finance*

<sup>1</sup>Bay Area defined as the counties of Alameda, Contra Costa, Marin, Monterey, Napa, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano, and Sonoma

# Completed Initial Public Offering in August 2025

- **Issued 3,001,500 shares of common stock at \$23.00 per share for net proceeds of \$61.3 million**
- **Repositioned available-for-sale securities (AFS) portfolio**
  - Sold \$275 million in AFS securities for a pre-tax loss of \$62.4 million and reinvested \$163 million in AFS securities with an average yield of 4.54%
- **Paid off remaining short-term borrowings with proceeds from IPO and securities sales**
- **Immediate improvement in profitability**
  - Net interest margin expanded to 3.90% in the third quarter of 2025, compared to 3.60% in the second quarter of 2025
  - Excluding the loss from the sale of available-for-sale securities, adjusted return on average assets improved to 1.13%<sup>1</sup> in the third quarter of 2025 compared to 1.00% in the second quarter of 2025
- **Strengthened capital position**
  - Total risk-based capital ratio improved to approximately 13.48% at September 30, 2025 from 12.76% at June 30, 2025

<sup>1</sup>Adjusted measures. See GAAP to non-GAAP reconciliation in Appendix for detail

# Q3 2025 Income and Profitability

\$ in thousands, except per share amounts	Results as of and for				
	Q3 2025	Q2 2025	Q1 2025	YTD 2025	YTD 2024
<b>Select Operating Data:</b>					
Net Interest Income	\$ 22,650	\$ 20,290	\$ 19,352	\$ 62,292	\$ 56,023
Provision for Credit Losses	1,355	925	-	2,280	3,317
Total Noninterest Income	(60,852)	1,538	1,171	(58,143)	4,170
Total Noninterest Expense	<u>13,479</u>	<u>12,609</u>	<u>12,842</u>	<u>38,930</u>	<u>36,280</u>
Income Before Income Taxes	(53,036)	8,294	7,681	(37,061)	20,596
Income Tax Expense	(15,301)	2,497	2,245	(10,559)	6,038
Net (Loss) / Income	<u>\$ (37,735)</u>	<u>\$ 5,797</u>	<u>\$ 5,436</u>	<u>\$ (26,502)</u>	<u>\$ 14,558</u>
Net Income - adjusted <sup>1</sup>	<u>\$ 6,707</u>	<u>\$ 5,797</u>	<u>\$ 5,436</u>	<u>\$ 17,940</u>	<u>\$ 14,558</u>
<b>Per Share Data:</b>					
Diluted Earnings Per Share	\$ (4.12)	\$ 0.75	\$ 0.71	\$ (3.28)	\$ 1.92
Diluted Earnings Per Share - adjusted <sup>1</sup>	0.72	0.75	0.71	2.18	1.92
Book Value Per Share	25.00	25.80	24.85	25.00	23.95
<b>Performance Ratios:</b>					
Return on Average Assets - adjusted <sup>1</sup>	1.13%	1.00%	0.96%	1.03%	0.86%
Return on Average Equity - adjusted <sup>1</sup>	11.2%	11.6%	11.5%	11.4%	11.4%
Tax-Equivalent Net Interest Margin	3.90%	3.60%	3.52%	3.68%	3.42%
Efficiency Ratio - adjusted <sup>1</sup>	55.7%	57.8%	62.6%	58.5%	60.3%

## Q3 2025 Income Highlights

Reported	Operating <sup>1</sup>
\$ (4.12)	\$ 0.72
Diluted earnings per share	Diluted earnings per share
<b>\$ (37,735)</b>	<b>\$ 6,707</b>
Net income	Net income
<b>(6.35)%</b>	<b>1.13%</b>
Return on average assets	Return on average assets
<b>3.90%</b>	<b>3.90%</b>
Net interest margin	Net interest margin
<b>(35.28)%</b>	<b>55.72%</b>
Efficiency Ratio	Efficiency Ratio

# Q3 2025 Balance Sheet

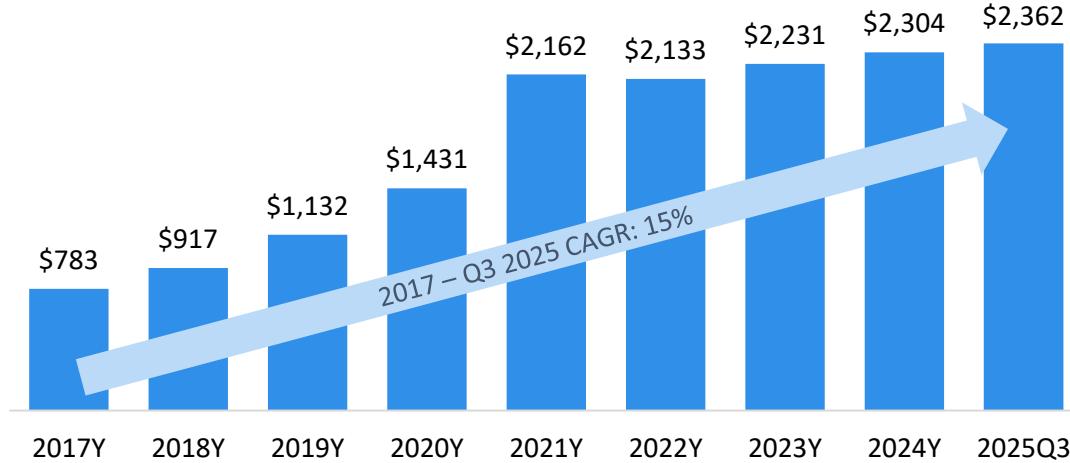
\$ in thousands	Results as of and for			Q3 2025	Q2 2025	Q1 2025
	Q3 2025	Q2 2025	Q1 2025			
<b>Balance Sheet:</b>						
Cash and Cash Equivalents	\$ 177,319	\$ 129,923	\$ 125,001			
Investment Securities	173,588	292,808	296,617			
Net Loans	1,937,560	1,892,094	1,822,465			
Other Assets	73,987	77,304	75,839			
<b>Total Assets</b>	<b>\$ 2,362,454</b>	<b>\$ 2,392,129</b>	<b>\$ 2,319,922</b>			
<b>Balance Sheet and Capital Ratios:</b>						
Tier 1 Leverage Ratio				11.1%	10.5%	10.4%
Common Equity Tier 1 Ratio				11.7%	11.0%	11.1%
Tier 1 Risk-Based Capital Ratio				11.7%	11.0%	11.1%
Total Risk-Based Capital Ratio				13.5%	12.8%	12.9%
Common Equity Ratio				11.6%	8.6%	8.5%
<b>Asset Quality Data:</b>						
Total ACL / Loans + Unfunded Commitments				1.19%	1.15%	1.14%
Nonperforming Assets to Total Assets				0.12%	0.06%	0.06%
Net Charge-Offs to Average Loans				(0.01%)	0.00%	(0.01%)
<b>Total Shareholders' Equity</b>	<b>273,113</b>	<b>204,419</b>	<b>196,619</b>			
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 2,362,454</b>	<b>\$ 2,392,129</b>	<b>\$ 2,319,922</b>			

At September 30, 2025:

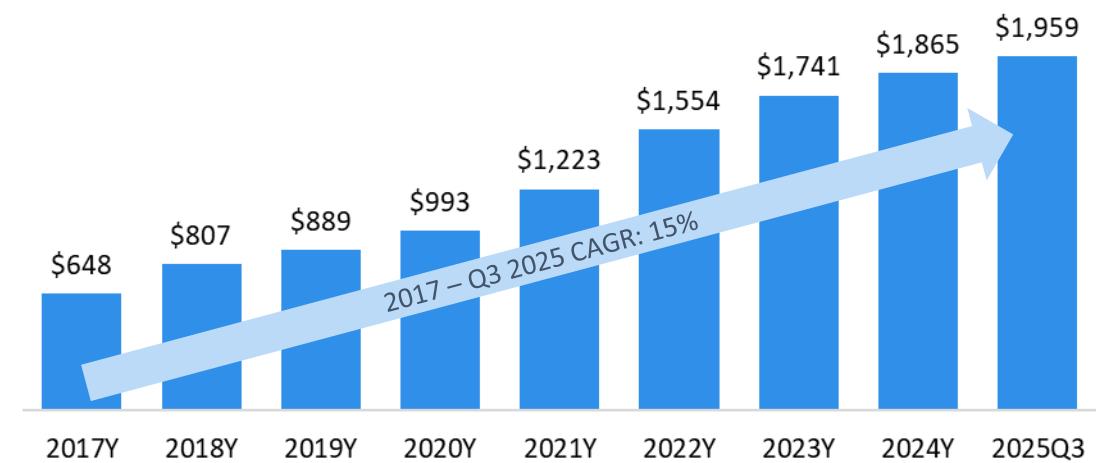
- Loans increased \$46.9 million, or 10% annualized, from June 30, 2025 and \$171.8 million, or 10%, from September 30, 2024
- Average quarterly deposits increased \$72.0 million, or 15% annualized, from the second quarter of 2025 and \$238.3 million, or 13%, from the third quarter of 2024
- Nonperforming assets to total assets totaled 0.12% compared to 0.06% at June 30, 2025 and 0.16% at September 30, 2024

# Proven Organic Growth

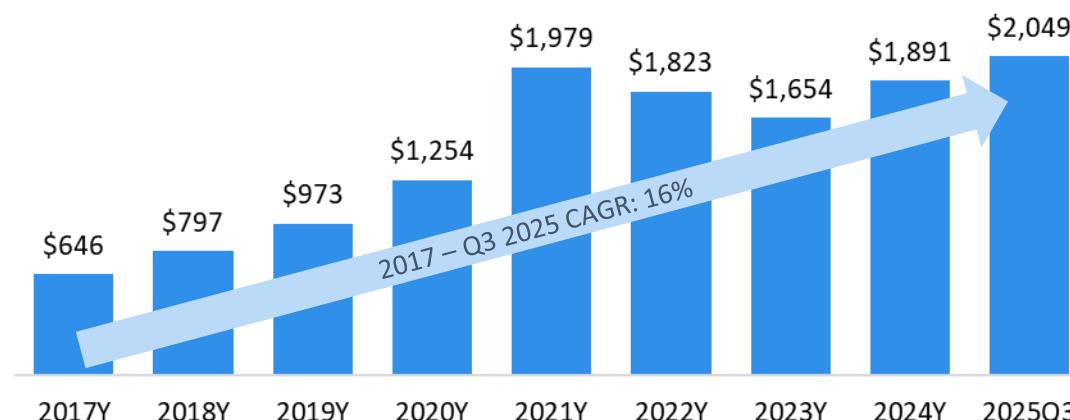
**Total Assets (\$M)**



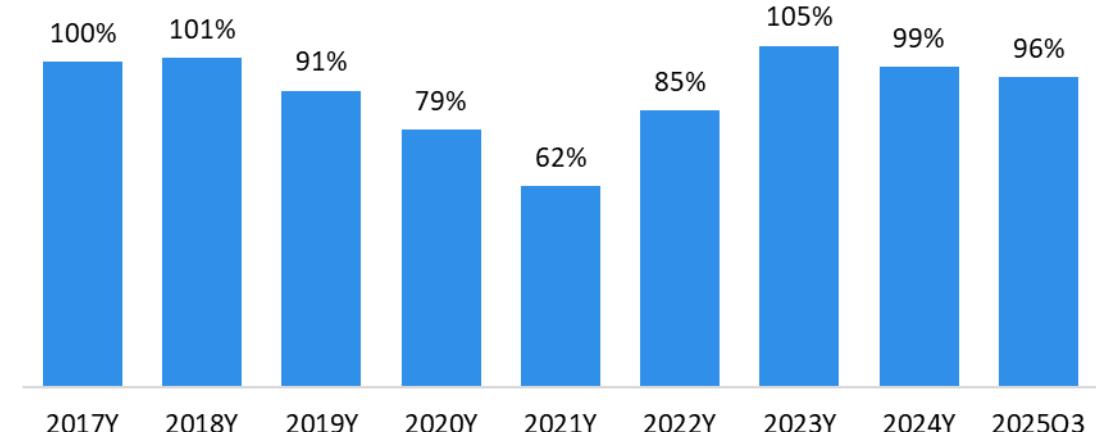
**Total Loans (\$M)**



**Total Deposits (\$M)**

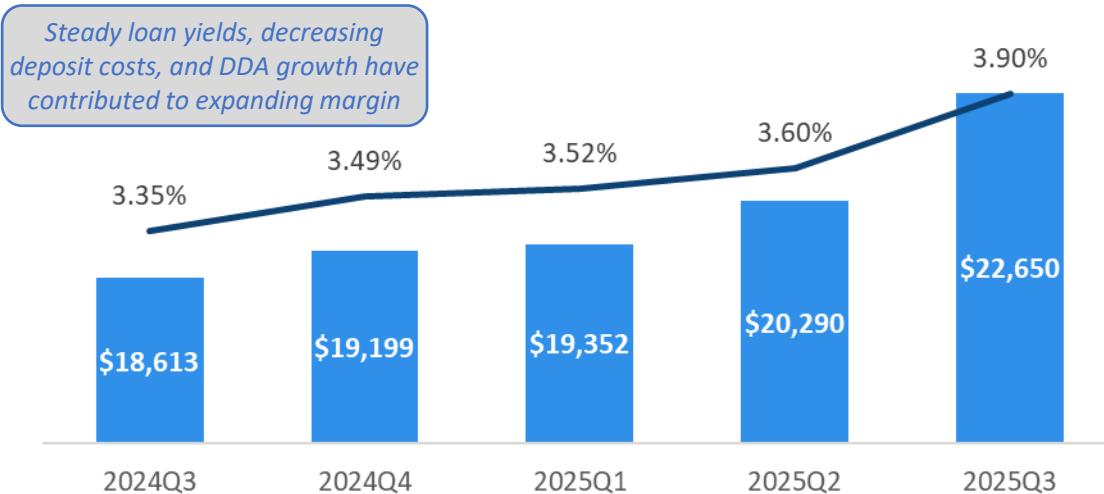


**Loan / Deposit Ratio (%)**

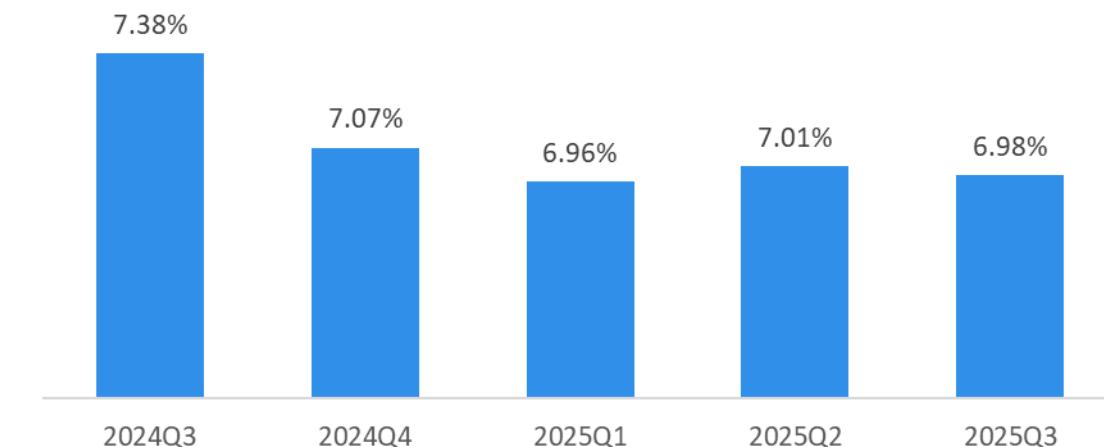


# Net Interest Margin Expansion

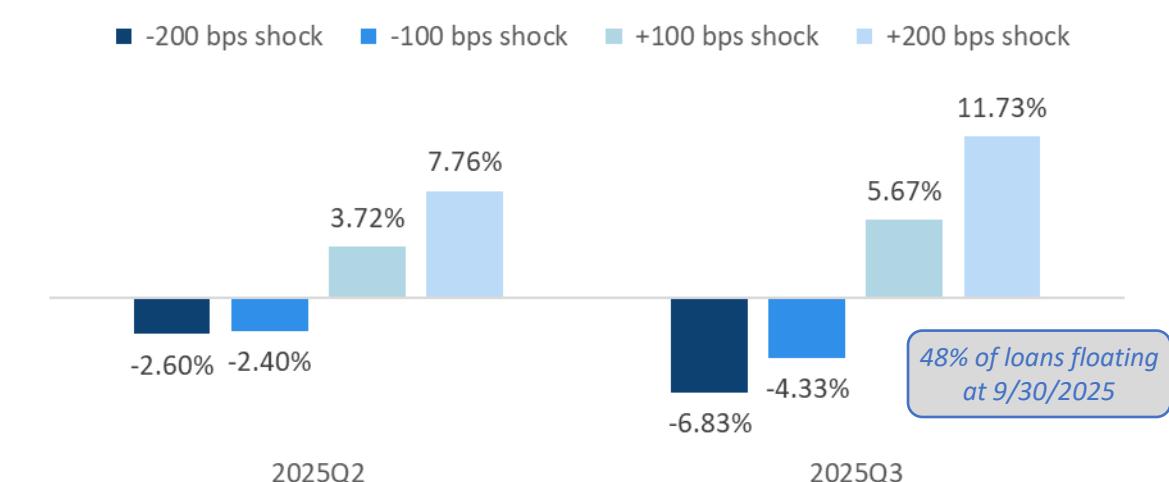
## Net Interest Income (\$) and Taxable Equivalent Net Interest Margin<sup>1</sup> (%)



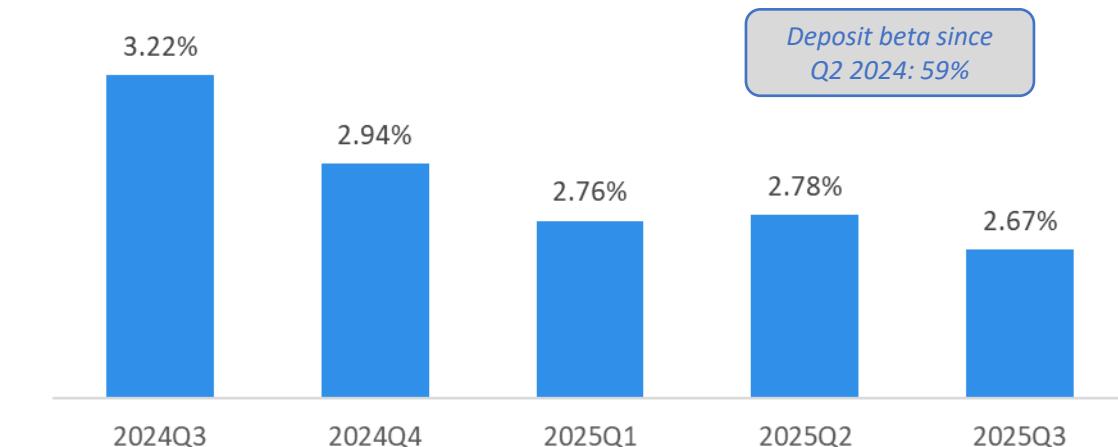
## Historical Loan Yields (%)



## Net Interest Income Sensitivity



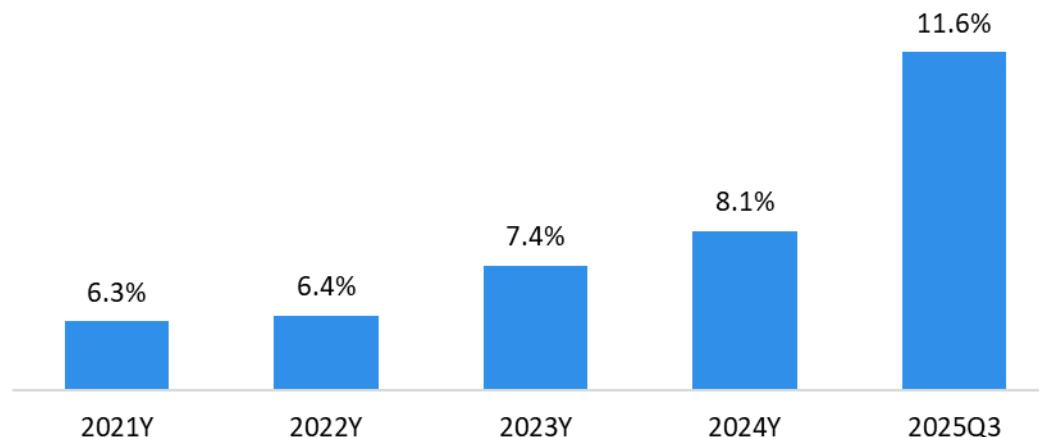
## Historical Deposit Cost (%)



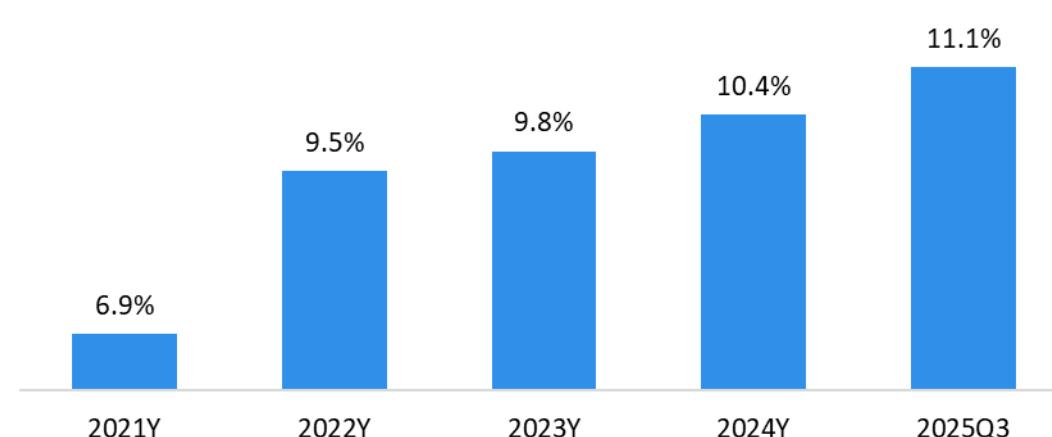
<sup>1</sup>Adjusted profitability measures. See GAAP to non-GAAP reconciliation in Appendix for detail

# Improvement in Capital Ratios

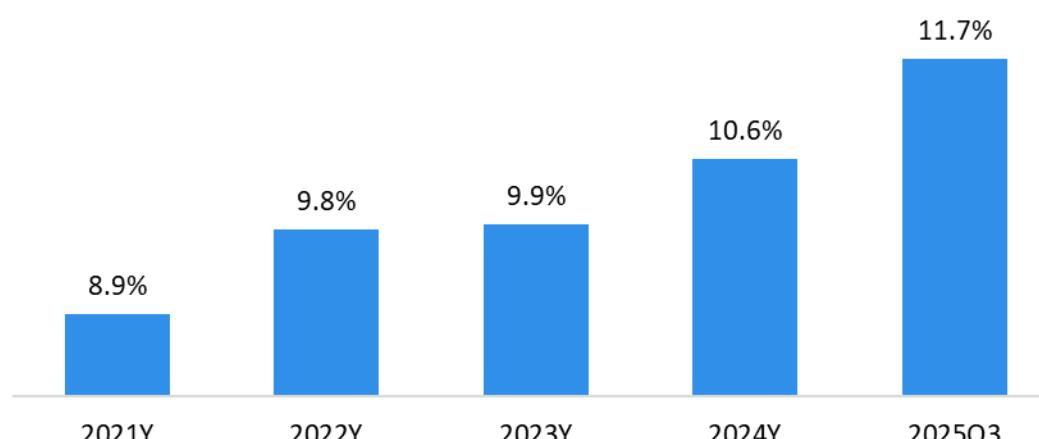
**Common Equity Ratio (%)**



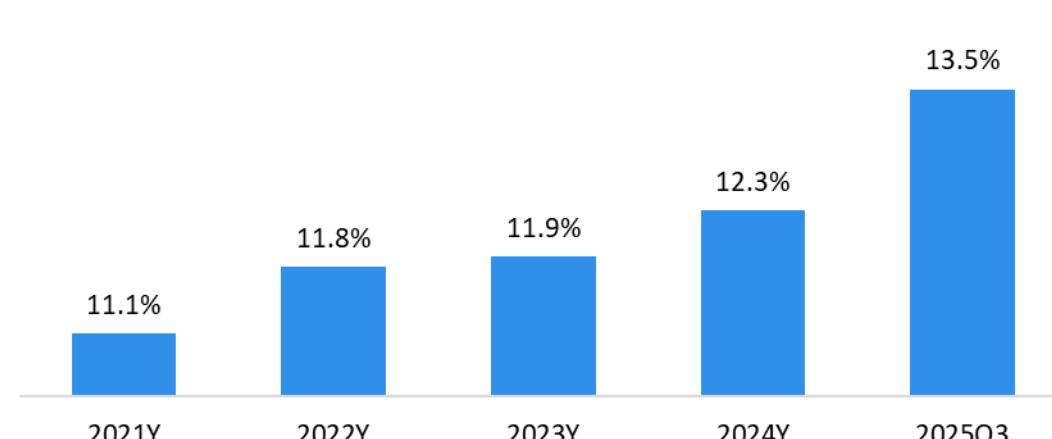
**Tier 1 Leverage Ratio (%)**



**Tier 1 Risk Based Capital Ratio (%)**



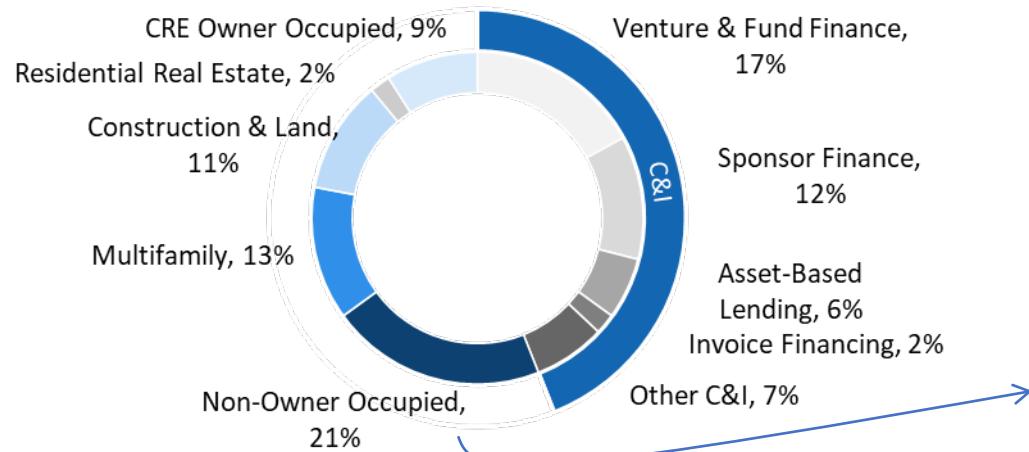
**Total Risk Based Capital Ratio (%)**



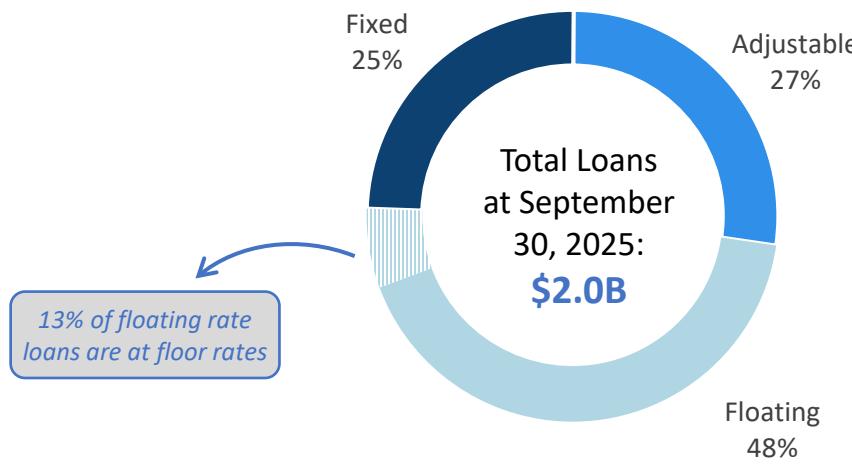
# Diversified Lending Platform

- Five specialized verticals driving balanced, disciplined growth
- 15% loan CAGR since 2017, demonstrating consistent execution across cycles
- Commercial lending focus – C&I plus owner-occupied CRE account for 53% of total loans
- Diversified CRE book spans office, hotel, retail, industrial and more – no single-sector risk
- Targeted construction lending focused on residential builds in affluent Bay Area markets with experienced local developers

## Loan Portfolio by Type



## Loan Portfolio Interest Rate Comparison<sup>1</sup>



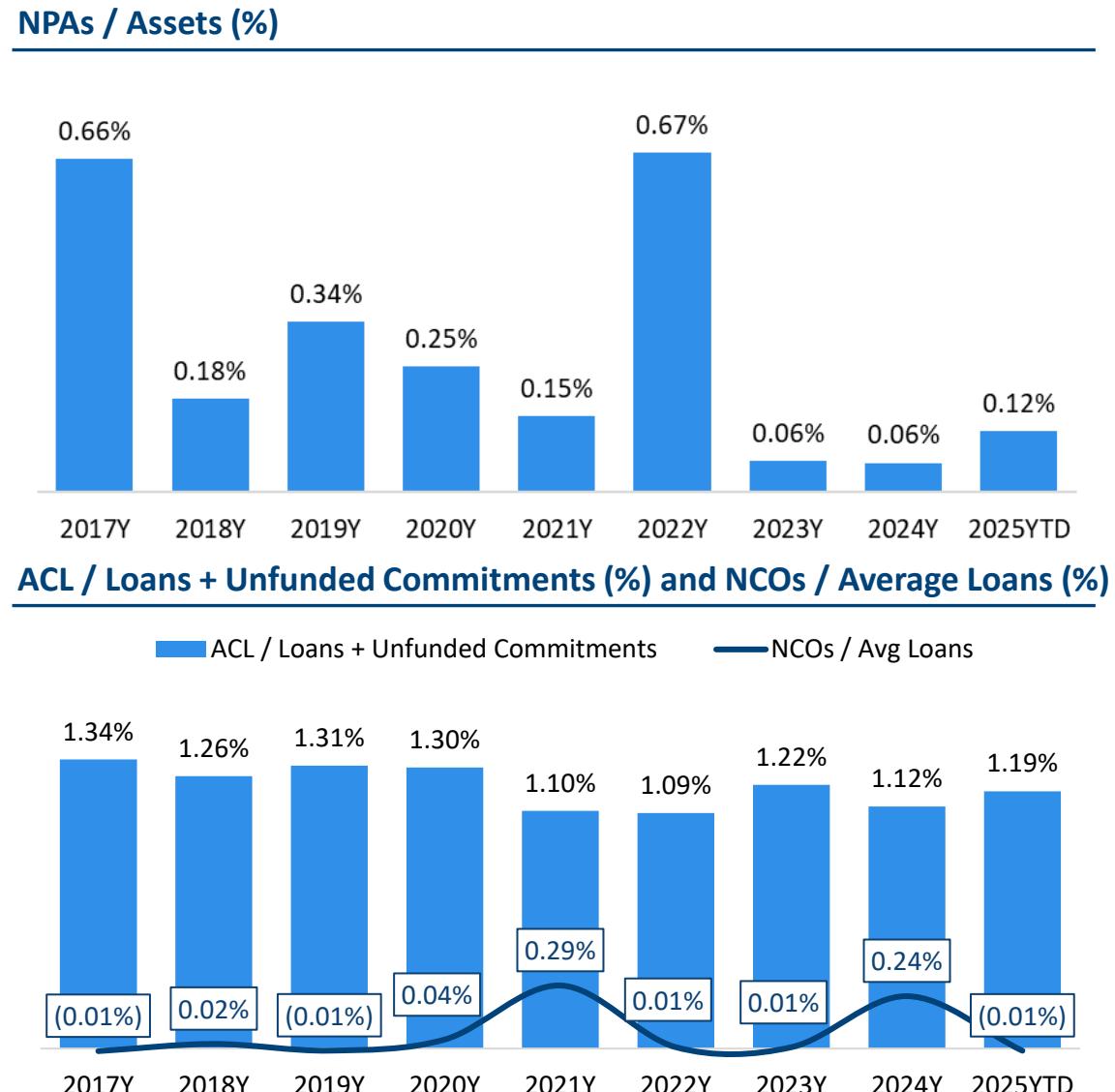
Non-Owner Occupied CRE at 9/30/2025			
	\$ in 000s; % of total loans		
Office	\$ 142,360	7%	
Retail	86,866	4%	
Hotel/Motel	78,521	4%	
Industrial	68,711	4%	
Warehouse	16,634	1%	
Other	19,531	1%	
<b>Total</b>	<b>\$ 412,623</b>	<b>21%</b>	

Average Non-Owner Occupied Office Loan Size: \$3.0M

<sup>1</sup>Loan portfolio by type does not reflect the divisional breakdowns; divisions may include loans across multiple product types

# Disciplined Credit Culture and Minimal History of Losses

- Proven ability to manage credit through cycles with minimal loss history, even following tumultuous periods for the sector
- Low net-charge-offs, averaging just 7 bps annually since 2017, including only 1 bp in both 2022 and 2023
- Structured credit process combines efficient execution with strong controls, including:
  - Multi-level credit approval framework
  - Regular divisional portfolio reviews
  - Special Asset Committee meetings twice a month to review any watch, criticized, and classified loans
- Independent third-party reviews conducted annually on over 90% of loan balances
- Nonperforming assets represent just 12 bps of total assets as of September 30, 2025
- ACL coverage to NPAs stands at 765%; underscoring conservative reserve posture

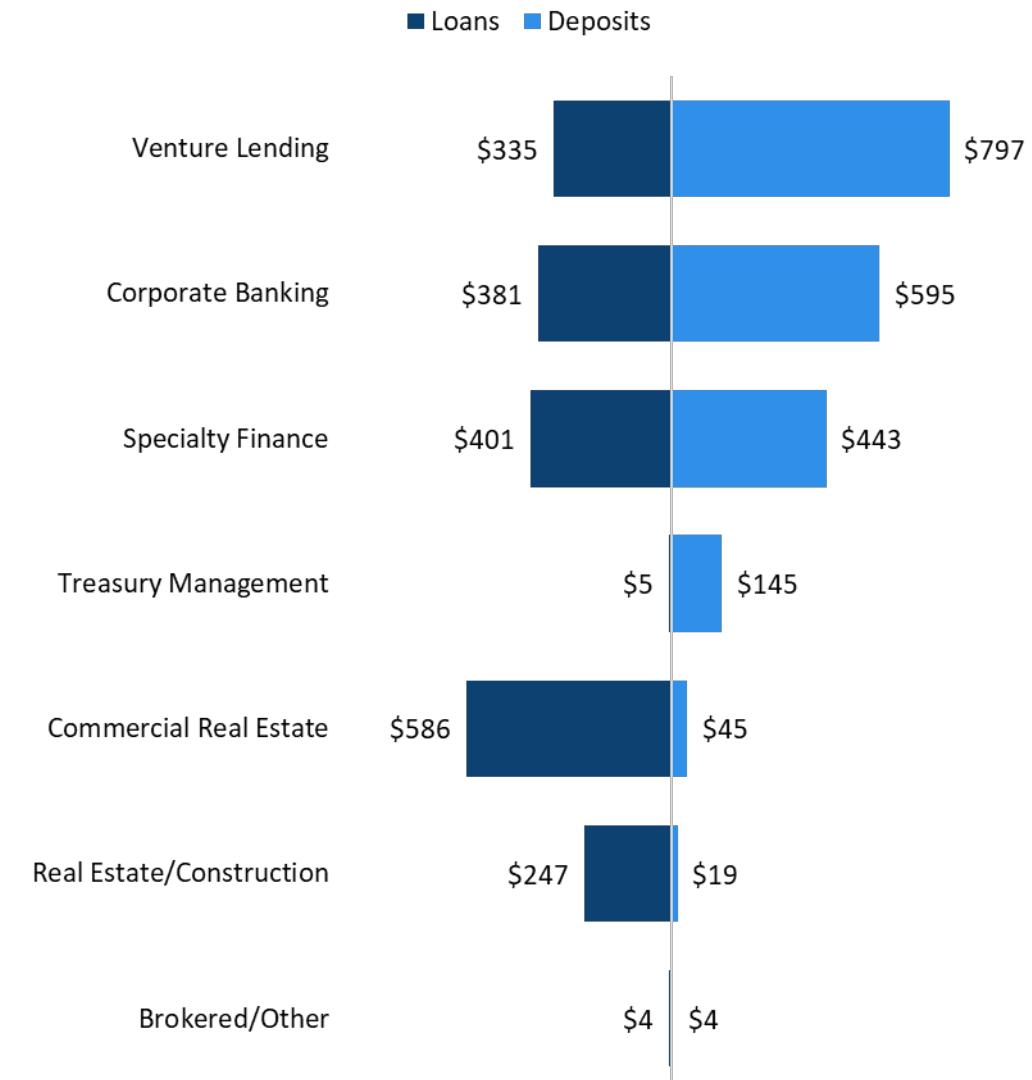


# Deposits by Design

- **Multi-pronged deposit strategy** links lending verticals with standalone initiatives
- **Venture Lending drives funding** with deposit generation well in excess of loan balances
- **Corporate Banking and Specialty Finance are self-funding**, supporting loan growth and broader balance sheet strength
- **Treasury Management team bolstered in 2023**
  - Launched a Specialty Deposits group within Treasury Management in the second quarter of 2024
- **CRE and Construction are asset-focused** with limited deposit generation

## Deposit Engines Fund Loan Growth

Dollars in millions



# Funding

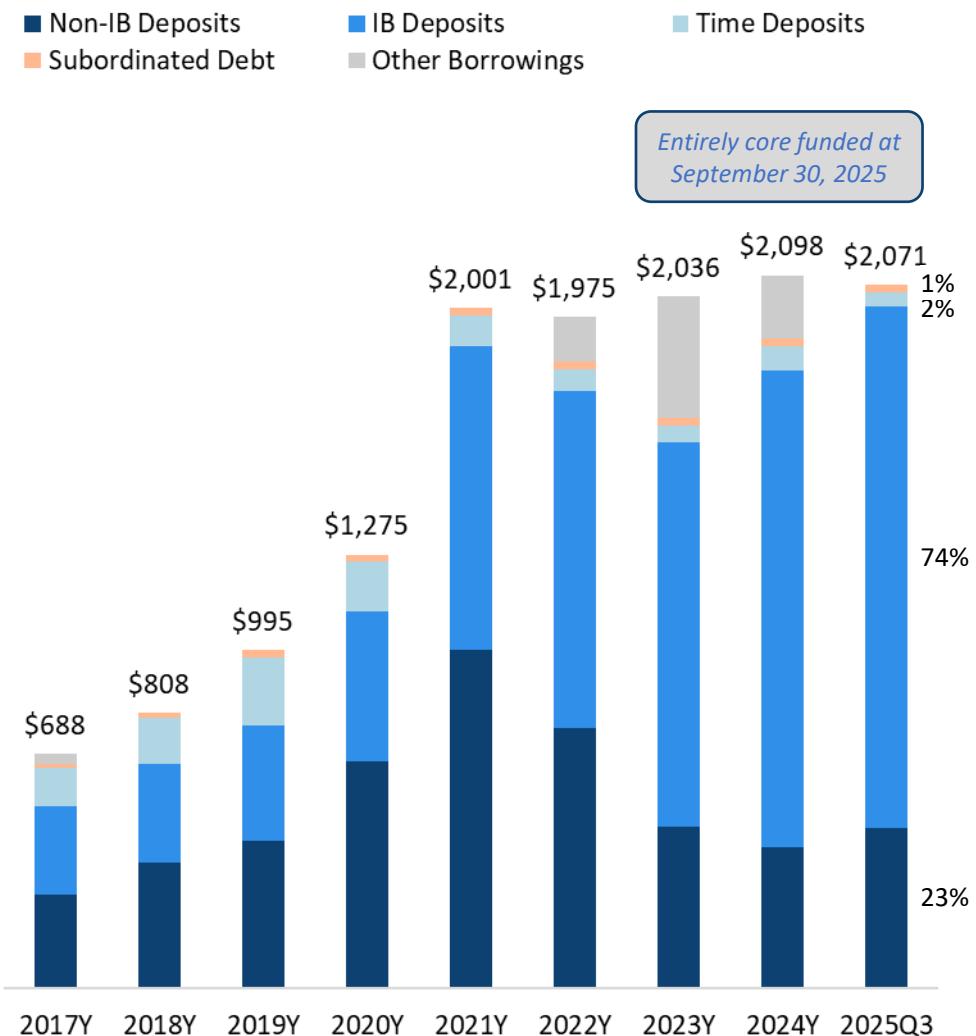
- Deposit growth of 14% in 2024 and 11% annualized as of September 30, 2025
- No borrowings or wholesale funding at September 30, 2025, down from \$360 million in 2023
- Expanded use of reciprocal deposit networks in response to the events of 2023 reduced uninsured deposits from 85% at December 31, 2022, to 34% at December 31, 2023
- Renewed focus on growing and diversifying core deposits in 2023 included expanding deposit insurance and bolstering our treasury management team
- Subordinated debt callable as of 4Q 2024, creating future flexibility

## Borrowing Capacity

Data as of Sept. 30, 2025 Dollars in millions					
	Capacity	Amount Used		Available	
		(\$)	(%)		
Federal Funds Line of Credit	\$200	—	—	\$200	
FHLB	\$500	—	—	\$500	
Unpledged Securities	\$174	\$9	5%	\$165	
FRB Discount Window	\$839	—	—	\$839	
<b>Available Contingent Capacity</b>	<b>\$1,713</b>	<b>\$9</b>	<b>0.5%</b>	<b>\$1,704</b>	

## Funding Composition

Dollars in millions / % of total funding



# Securities Portfolio

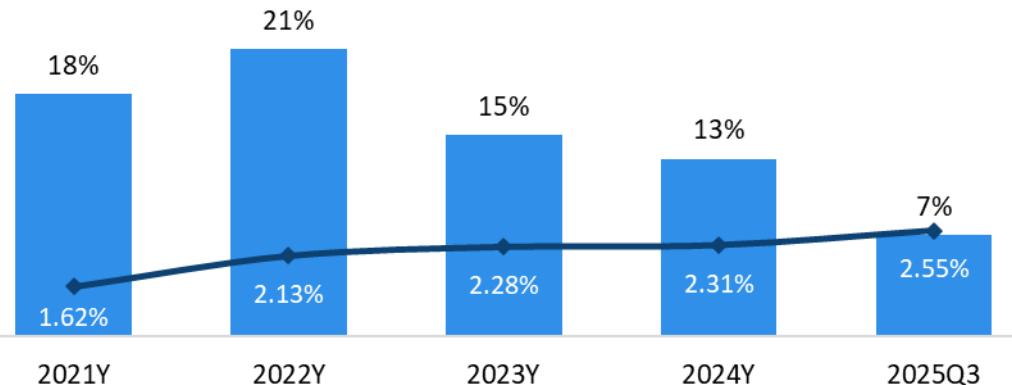
- With proceeds from the IPO, paid off short-term borrowings and repositioned securities portfolio
  - Sold \$275 million in AFS securities for a loss of \$62.4 million and reinvested \$163 million in primarily mortgage-backed securities and agency CMOs with an average yield of 4.54%
- At September 30, 2025, portfolio totaled \$174 million with a duration of 3.1 years and average life of 4.6 years
- 100% of securities portfolio is classified as available for sale

## Portfolio Composition

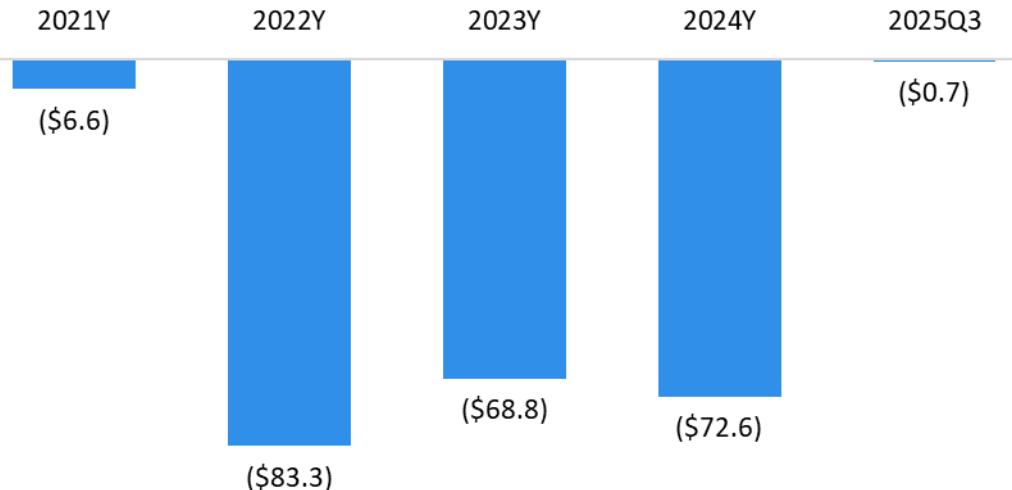


## Investment Portfolio / Total Assets (%) & Portfolio Yield (%)

■ Investment Portfolio / Total Assets (%)      ■ Portfolio Yield (%)



## Net Unrealized Loss on AFS Securities (\$M)



# Appendix

# Experienced Management Team



## **Mark D. Mordell – Chairman of the Board, President and Chief Executive Officer**

- Joined the board of directors of the Bank in January of 2006, appointed Chairman in February of 2007, named CEO of Avidbank Holdings and the Bank in March 2012
- Brings over 30 years of financial services, real estate and diverse business experience to the Company
- In 1991 founded California Bavarian Corporation and its successor company, CBC Properties, LLC, which was a full service real estate investment and management organization based in Palo Alto
- Mr. Mordell holds various roles including Advisory Board Member to MMM Management, Inc., the strategic advisor to a family office based in San Francisco, Advisory Board Member of the Donovan & Bank Foundation, which assists Special Forces Operators transition into a life of peace, contentment and balance, and is involved in various community organizations including Stanford University, Peninsula Bridge, Sacred Heart Preparatory School and the Town of Portola Valley
- Mr. Mordell received a B.A. in Economics from Stanford University



## **Patrick Oakes – Executive Vice President and Chief Financial Officer**

- Joined the Bank as EVP and CFO of Avidbank Holdings and the Bank in March 2022
- Came to the Company from Atlantic Capital Bancshares, Inc. (Nasdaq: ACBI, which subsequently merged into SouthState Bank, N.A.) where he served as EVP, CFO and Secretary from 2015 to 2022
- Previous roles include EVP and CFO of Square 1 Bank, EVP and CFO of Encore Bancshares, Inc, and Senior Vice President and Treasurer of Sterling Bank
- Mr. Oakes was named the Atlanta Business Chronicle's 2021 CFO of the Year among small public company CFOs
- Mr. Oakes is a Chartered Financial Analyst, and holds a Bachelor of Science in Electrical Engineering Technology degree from Texas A&M University and an MBA, International Finance from Richmond American University London



## **Gina Thoma-Peterson – Executive Vice President and Chief Operating Officer**

- Joined the Bank as EVP and COO of Avidbank Holdings and the Bank in September 2019
- Previously spent eight years at MUFG Union Bank holding senior positions in global financial services enterprise and operational risk management, and comprehensive capital and analysis review (CCAR)
- Spent 12 years at PricewaterhouseCoopers (PwC) in San Francisco, with deep expertise in regulatory compliance, enterprise risk, financial reporting and operational resilience. Led advisory and audit services for the largest PwC portfolio of global, regional and community financial institutions in the Western U.S.
- Spent six years in bank supervision and regulatory compliance as an Associate National Bank Examiner for the Office of the Comptroller of the Currency, following four years in operational roles with community and regional banks in California and Washington
- Ms. Thoma-Peterson received her B.A. in Business Administration from the University of Washington

# Experienced Management Team



## Geoffrey E. Butner – Executive Vice President and Chief Credit Officer

- Joined as SVP & Deputy Chief Credit Officer of Avidbank Holdings and the Bank in November 2016 and was promoted to EVP & CCO in November 2018
- Brings 37 years of experience in the banking and financial services industry serving small and medium sized businesses
- Previously spent eight years at Square 1 Bank as a Risk Manager, five years at Silicon Valley Bank as a Senior Credit Officer, and was previously Chief Operating Officer of a venture-backed technology startup, eFinance where he led the engineering, product development, customer service, and sales efforts
- Mr. Butner received his B.A. in Business Economics from the University of California at Santa Barbara.



## Tami Laura Benedict – Executive Vice President and Chief of Staff

- Joined the Bank in 2006 as an online banking specialist, was promoted to Assistant VP and Operations Manager of the Bank in 2008, then to VP in 2012, where she took on the additional responsibility as the Deputy BSA (Bank Secrecy Act) Officer
- In June 2016, Ms. Benedict was promoted to Senior Vice President where she managed the day-to-day operations for Loan Services, Asset-Based Lending Operations, IT, the Branch, Deposit Operations, and Cash Management divisions of the Bank
- In August 2024, she was appointed Executive Vice President and Chief of Staff of the Bank



## Victor DeMarco – Executive Vice President and Chief Legal Officer

- Joined in 2020 as the SVP and General Counsel of Avidbank Holdings and the Bank and was promoted to EVP and Chief Legal Officer in September 2024
- Founding member of Square 1 Bank, where he held several leadership positions and helped grow the Bank from inception through its IPO and merger with Pacific Western Bank
- Between February 2019 and September 2020, he practiced law with Smith Anderson representing many of the top venture banks in the country
- Mr. DeMarco received his B.S. in business from North Carolina State University, his MBA from the University of North Carolina at Chapel Hill, and his J.D. from North Carolina Central University

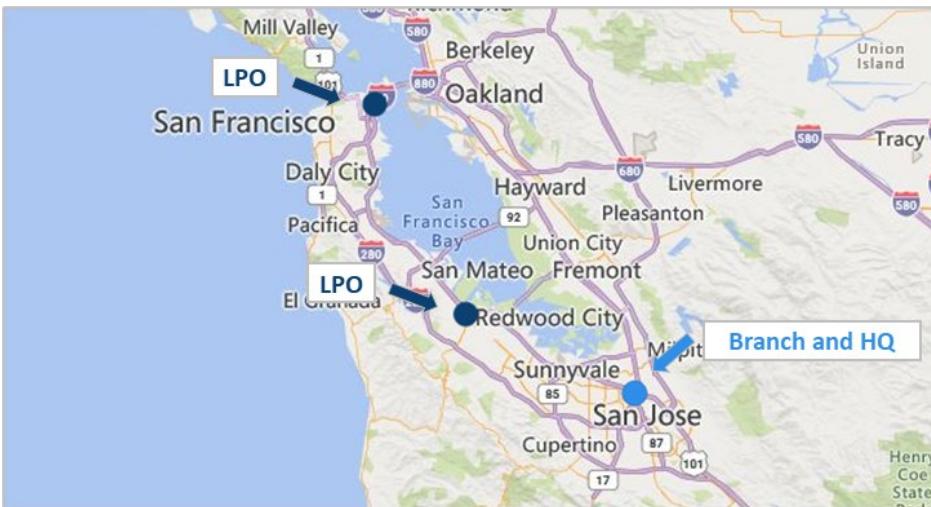


## Arthur Wasson – Executive Vice President and Treasury Management

- Joined the Bank as EVP, Treasury Management Services of the Bank in August 2023
- Previously served as the managing group director and was a founding member of the venture banking team at Signature Bank from 2019 to 2023
- Spent seven years at Square 1 Bank, subsequently acquired by Pacific Western Bank, most recently as EVP and Head of the Equity Funds Group and Global Treasury Management
- He began his banking career first at Merrill Lynch and later at Morgan Stanley in their private banking divisions
- Mr. Wasson received his B.S. in Accountancy from Villanova University and a J.D. from Albany Law School

# Core Bay Area Banking Divisions

## Lean Branch Footprint in the Attractive Bay Area



### San Jose – Sunnyvale – Santa Clara MSA



## Bay Area Lending Divisions

### Corporate Banking Division

- Focused on small to mid-sized commercial clients across diverse industries
- Clients typically demonstrate strong financial profiles, including profitability, low leverage, and high liquidity

### Commercial Real Estate Division

- Provides term financing for commercial, multi-family, and mixed-use properties
- All commercial real estate loans are collateralized by investment properties in California

### Construction Lending Division

- Primarily serves experienced local developers
- Finances all stages of residential projects, from land acquisition through construction

## Bay Area Lending: Anchored in Three Long-Standing Divisions

### Corporate Banking Division

*Provides traditional commercial and owner-occupied lending*

**19%**

*of total loans*

### Commercial Real Estate Division

*Provides financing for multifamily and non-owner-occupied real estate*

**30%**

*of total loans*

### Construction & Land Division

*Financing high quality residential property construction*

**13%**

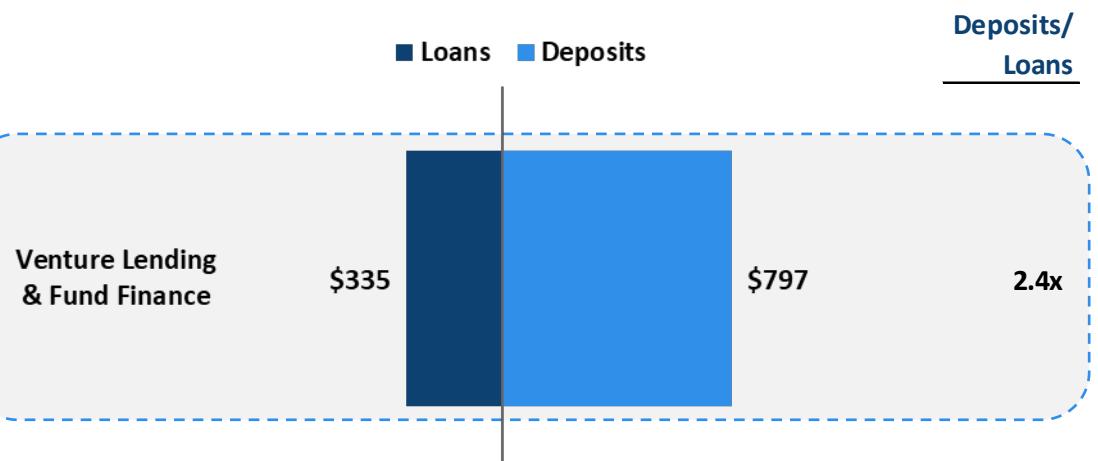
*of total loans*

# Venture Business Banking Overview

## Driving Core Deposit Growth Through Deep, Relationship-Based Lending in the Innovation Economy

- Launched in 2019, Avidbank's venture platform serves VC-backed tech companies and their investors nationwide
- Platform is highly self-funded, with client deposits meaningfully exceeding loan balances
- Deposit diversification is increasing as Avidbank expands into the fund finance business
- \$797 million total deposits as of September 30, 2025; 74% tied to lending relationships
- Borrowers are required to bank with Avidbank which provides full visibility into cashflows and tighter credit control
- Clients are backed by institutional capital, with experienced sponsors providing support and stability
- National reach with a strong client base in the Bay Area and other key innovation hubs
- Positioned to capitalize on market disruption from 2023 through opportunistic talent and client acquisition
- Balanced mix of early, expansion and late-stage companies
- Avidbank receives equity warrants in connection with extending loan commitments to certain of its customers. As of September 30, 2025, Avidbank has a total of 136 warrant positions in 92 clients<sup>1</sup>

### Venture Loans and Deposits



### Venture Lending Division

#### Venture Lending

*Provides financing to VC-backed technology companies and their investors nationwide*

#### Fund Finance

*Provides capital call lines of credit to private equity and venture capital firms nationally*

**17%**

*of total loans*

<sup>1</sup>Warrant positions are held at the holding company

# Differentiated Self-Funding Specialty Finance Platform

## Three Teams Provide Unique Credit Solutions While Generating Quality Deposits

<i>Sponsor Finance Lending</i>	<i>Target Clients</i>	<i>Industries Served</i>
<p><i>Provides funding for lower-middle market acquisitions</i></p> <p><b>12%</b> <i>of total loans</i></p>	<ul style="list-style-type: none"><li>▪ Private equity-backed companies</li><li>▪ Entrepreneurs using the search fund model</li><li>▪ Institutional sponsors and family offices</li></ul>	<ul style="list-style-type: none"><li>▪ Software</li><li>▪ Healthcare</li><li>▪ Industrial services</li><li>▪ Staffing</li></ul> <ul style="list-style-type: none"><li>▪ Manufacturers</li><li>▪ Behavioral health</li><li>▪ Media</li><li>▪ Retail</li><li>▪ Education</li></ul>
<p><i>Secured by receivables and inventory</i></p> <p><b>6%</b> <i>of total loans</i></p>	<ul style="list-style-type: none"><li>▪ Inventory-heavy or asset-intensive businesses</li><li>▪ Companies seeking flexible working capital</li><li>▪ Seasonal or growth stage businesses</li></ul>	<ul style="list-style-type: none"><li>▪ Manufacturers</li><li>▪ Wholesalers</li><li>▪ Distributors</li><li>▪ Consumer</li></ul> <ul style="list-style-type: none"><li>▪ Packaged goods companies</li><li>▪ Business service providers</li></ul>
<p><i>Provides liquidity via accounts receivable collateral</i></p> <p><b>2%</b> <i>of total loans</i></p>	<ul style="list-style-type: none"><li>▪ Rapid growth firms</li><li>▪ Businesses with seasonal revenue swings</li><li>▪ Companies with limited access to traditional bank credit</li></ul>	<ul style="list-style-type: none"><li>▪ Technology</li><li>▪ Life sciences</li><li>▪ Professional services</li></ul> <ul style="list-style-type: none"><li>▪ Consumer packaged goods companies</li></ul>

# Historical Balance Sheet

\$ in thousands

	Fiscal Year Ended December 31,					Quarter Ended				
	2024	2023	2022	2021	2020	Sep. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024
Cash and Cash Equivalents	\$ 82,701	\$ 81,396	\$ 47,288	\$ 493,343	\$ 230,033	\$ 177,319	\$ 129,923	\$ 125,001	\$ 82,701	\$ 136,533
Investment Securities	296,556	325,320	444,664	380,170	163,631	173,588	292,808	296,617	296,556	316,741
Loans, Net of Deferred Loan Fees	1,864,942	1,740,647	1,554,222	1,223,344	993,483	1,958,585	1,911,718	1,841,187	1,864,942	1,786,756
Allowance for Credit Losses on Loans	(18,679)	(19,131)	(16,481)	(13,054)	(12,558)	(21,025)	(19,624)	(18,722)	(18,679)	(22,315)
Net Loans	1,846,263	1,721,516	1,537,741	1,210,290	980,925	1,937,560	1,892,094	1,822,465	1,846,263	1,764,441
Bank Owned Life Insurance	12,674	12,315	32,747	31,875	11,425	12,953	12,857	12,764	12,674	12,580
Premises and Equipment, Net	2,331	3,297	4,163	4,565	5,565	1,739	1,927	2,118	2,331	2,549
Other Assets	63,963	86,992	66,665	42,235	39,047	59,295	62,520	60,957	63,963	62,625
<b>Total Assets</b>	<b>\$ 2,304,488</b>	<b>\$ 2,230,836</b>	<b>\$ 2,133,268</b>	<b>\$ 2,162,478</b>	<b>\$ 1,430,626</b>	<b>\$ 2,362,454</b>	<b>\$ 2,392,129</b>	<b>\$ 2,319,922</b>	<b>\$ 2,304,488</b>	<b>\$ 2,295,469</b>
Deposits	\$ 1,891,355	\$ 1,654,329	\$ 1,823,235	\$ 1,979,410	\$ 1,253,754	\$ 2,049,158	\$ 2,002,781	\$ 1,929,488	\$ 1,891,355	\$ 1,901,528
Subordinated Debt, Net	22,000	21,906	21,805	21,703	21,565	22,000	22,000	22,000	22,000	21,982
Short-Term Borrowings	185,000	360,000	130,000	—	—	—	145,000	155,000	185,000	160,000
Other Liabilities	19,771	29,289	20,690	24,265	27,383	18,183	17,929	16,815	19,771	23,438
<b>Total Liabilities</b>	<b>\$ 2,118,126</b>	<b>\$ 2,065,524</b>	<b>\$ 1,995,730</b>	<b>\$ 2,025,378</b>	<b>\$ 1,302,702</b>	<b>\$ 2,089,341</b>	<b>\$ 2,187,710</b>	<b>\$ 2,123,303</b>	<b>\$ 2,118,126</b>	<b>\$ 2,106,948</b>
Common Stock	\$ 106,997	\$ 104,499	\$ 102,359	\$ 72,799	\$ 70,720	\$ 169,342	\$ 107,608	\$ 106,839	\$ 106,997	\$ 106,169
Retained Earnings	130,703	109,688	93,824	68,801	56,537	104,201	141,936	136,139	130,703	124,246
Accumulated Other Comprehensive Income (Loss)	(51,338)	(48,875)	(58,645)	(4,500)	667	(430)	(45,125)	(46,359)	(51,338)	(41,894)
<b>Total Shareholders' Equity</b>	<b>\$ 186,362</b>	<b>\$ 165,312</b>	<b>\$ 137,538</b>	<b>\$ 137,100</b>	<b>\$ 127,924</b>	<b>\$ 273,113</b>	<b>\$ 204,419</b>	<b>\$ 196,619</b>	<b>\$ 186,362</b>	<b>\$ 188,521</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 2,304,488</b>	<b>\$ 2,230,836</b>	<b>\$ 2,133,268</b>	<b>\$ 2,162,478</b>	<b>\$ 1,430,626</b>	<b>\$ 2,362,454</b>	<b>\$ 2,392,129</b>	<b>\$ 2,319,922</b>	<b>\$ 2,304,488</b>	<b>\$ 2,295,469</b>

# Historical Income Statement

\$ in thousands except share data	Fiscal Year Ended December 31,					Quarter Ended				
	2024	2023	2022	2021	2020	Sept. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sept. 30, 2024
Interest and Fees on Loans	\$ 130,878	\$ 112,494	\$ 71,813	\$ 50,823	\$ 49,517	\$ 33,880	\$ 32,967	\$ 31,885	\$ 32,308	\$ 33,488
Interest on Investment Securities	7,162	8,658	9,877	3,606	901	1,157	1,703	1,749	1,770	1,767
Federal Home Loan Bank Dividends	752	690	367	272	193	184	181	185	185	183
Other Interest Income	3,649	3,140	1,342	456	482	2,033	793	706	681	1,198
<b>Total Interest Income</b>	<b>\$ 142,441</b>	<b>\$ 124,982</b>	<b>\$ 83,399</b>	<b>\$ 55,157</b>	<b>\$ 51,093</b>	<b>\$ 37,254</b>	<b>\$ 35,644</b>	<b>\$ 34,525</b>	<b>\$ 34,944</b>	<b>\$ 36,636</b>
Interest on Deposits	\$ 54,146	\$ 36,414	\$ 7,513	\$ 2,618	\$ 4,712	\$ 13,776	\$ 13,669	\$ 12,827	\$ 14,015	\$ 14,602
Interest on Borrowings	13,073	15,009	1,440	1,238	1,243	828	1,685	2,346	1,730	3,421
<b>Total Interest Expense</b>	<b>\$ 67,219</b>	<b>\$ 51,423</b>	<b>\$ 8,953</b>	<b>\$ 3,856</b>	<b>\$ 5,955</b>	<b>\$ 14,604</b>	<b>\$ 15,354</b>	<b>\$ 15,173</b>	<b>\$ 15,745</b>	<b>\$ 18,023</b>
<b>Net Interest Income</b>	<b>\$ 75,222</b>	<b>\$ 73,559</b>	<b>\$ 74,446</b>	<b>\$ 51,301</b>	<b>\$ 45,138</b>	<b>\$ 22,650</b>	<b>\$ 20,290</b>	<b>\$ 19,352</b>	<b>\$ 19,199</b>	<b>\$ 18,613</b>
Provision for Credit Losses	4,096	3,042	3,510	3,572	1,702	1,355	925	—	779	—
Service Charges, Fees and Other Income	\$ 2,600	\$ 2,209	\$ 2,617	\$ 2,179	\$ 1,675	\$ 779	\$ 840	\$ 762	\$ 649	\$ 675
Foreign Exchange Income	896	411	254	187	—	267	196	220	191	246
Bank-Owned Life Insurance Income	508	894	871	451	269	96	93	90	93	90
Warrant and Success Fee Income	65	23	281	477	—	—	273	—	65	—
(Loss) / Gain on Sale of Securities	—	(6,214)	(404)	735	—	(62,391)	—	—	—	—
Other income	1,941	25	684	1,012	494	397	136	99	842	779
<b>Total Noninterest Income</b>	<b>\$ 6,010</b>	<b>\$ (2,652)</b>	<b>\$ 4,303</b>	<b>\$ 5,041</b>	<b>\$ 2,438</b>	<b>\$ (60,852)</b>	<b>\$ 1,538</b>	<b>\$ 1,171</b>	<b>\$ 1,840</b>	<b>\$ 1,790</b>
Salaries and Employee Benefits	\$ 32,499	\$ 30,572	\$ 29,102	\$ 25,256	\$ 23,233	\$ 9,766	\$ 8,978	\$ 9,097	\$ 7,389	\$ 8,336
Occupancy and Equipment	4,019	3,954	3,652	4,078	4,123	723	759	996	919	1,033
Data Processing	2,412	2,041	1,737	1,647	1,587	792	759	615	613	638
Regulatory Assessments	2,083	1,663	1,816	1,226	1,088	445	420	544	541	528
Legal and Professional Fees	2,139	1,839	1,290	897	759	591	715	511	452	534
Other Expenses	4,181	3,824	3,193	2,512	2,377	1,162	978	1,079	1,138	1,028
<b>Total Noninterest Expense</b>	<b>\$ 47,333</b>	<b>\$ 43,893</b>	<b>\$ 40,790</b>	<b>\$ 35,616</b>	<b>\$ 33,167</b>	<b>\$ 13,479</b>	<b>\$ 12,609</b>	<b>\$ 12,842</b>	<b>\$ 11,052</b>	<b>\$ 12,097</b>
<b>Income Before Provision for Income Taxes</b>	<b>\$ 29,803</b>	<b>\$ 23,972</b>	<b>\$ 34,449</b>	<b>\$ 17,154</b>	<b>\$ 12,707</b>	<b>\$ (53,036)</b>	<b>\$ 8,294</b>	<b>\$ 7,681</b>	<b>\$ 9,208</b>	<b>\$ 8,306</b>
Provision for Income Taxes	8,788	7,171	9,426	4,890	3,080	(15,301)	2,497	2,245	2,751	2,460
<b>Net Income</b>	<b>\$ 21,015</b>	<b>\$ 16,801</b>	<b>\$ 25,023</b>	<b>\$ 12,264</b>	<b>\$ 9,627</b>	<b>\$ (37,735)</b>	<b>\$ 5,797</b>	<b>\$ 5,436</b>	<b>\$ 6,457</b>	<b>\$ 5,846</b>
Basic Earnings Per Common Share	\$ 2.83	\$ 2.29	\$ 3.68	\$ 2.08	\$ 1.64	\$ (4.12)	\$ 0.77	\$ 0.73	\$ 0.87	\$ 0.79
Diluted Earnings Per Common Share	\$ 2.76	\$ 2.24	\$ 3.60	\$ 2.02	\$ 1.61	\$ (4.12)	\$ 0.75	\$ 0.71	\$ 0.84	\$ 0.77

# GAAP to Non-GAAP Reconciliation

\$ in thousands	For the Year Ended December 31,					For the Quarter Ended				
	2024	2023	2022	2021	2020	Sept. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sept. 30, 2024
<b>Non-GAAP Adjusted Net Income Reconciliation</b>										
Net Income - GAAP	\$21,015	\$16,801	\$25,023	\$12,264	\$9,627	(\$37,735)	\$5,797	\$5,436	\$6,457	\$5,846
Loss on Sale of Securities	—	6,214	404	—	—	62,391	—	—	—	—
Tax Impact of Loss on Sale of Securities	—	(1,731)	(109)	—	—	(17,949)	—	—	—	—
Severance	—	324	—	—	—	—	—	—	—	—
Tax Impact of Severance	—	(91)	—	—	—	—	—	—	—	—
BOLI Surrender Tax Expense	—	478	—	—	—	—	—	—	—	—
<b>Adjusted Net Income (non-GAAP)</b>	<b>\$21,015</b>	<b>\$21,995</b>	<b>\$25,318</b>	<b>\$12,264</b>	<b>\$9,627</b>	<b>\$6,707</b>	<b>\$5,797</b>	<b>\$5,436</b>	<b>\$6,457</b>	<b>\$5,846</b>
<b>Non-GAAP Adjusted Diluted Earnings Per Share Reconciliation</b>										
Diluted Earnings Per Share - GAAP	\$2.76	\$2.24	\$3.60	\$2.02	\$1.61	(\$4.12)	\$0.75	\$0.75	\$0.75	\$0.75
Loss on Sale of Securities, Net of Income Tax	—	0.60	0.04	—	—	4.84	—	—	—	—
Severance, Net of Income Tax	—	0.03	—	—	—	—	—	—	—	—
BOLI Surrender Tax Expense	—	0.06	—	—	—	—	—	—	—	—
<b>Adjusted Diluted Earnings Per Share (non-GAAP)</b>	<b>\$2.76</b>	<b>\$2.94</b>	<b>\$3.64</b>	<b>\$2.02</b>	<b>\$1.61</b>	<b>\$0.72</b>	<b>\$0.75</b>	<b>\$0.75</b>	<b>\$0.75</b>	<b>\$0.75</b>
<b>Non-GAAP Adjusted Return on Average Assets Reconciliation</b>										
Net Income - GAAP	\$21,015	\$16,801	\$25,023	\$12,264	\$9,627	(\$37,735)	\$5,797	\$5,436	\$6,457	\$5,846
Average Total Assets	2,252,814	2,173,969	2,072,989	1,713,888	1,331,510	2,357,158	2,322,264	2,289,935	2,250,086	2,272,623
Return on Average Assets - GAAP	0.93%	0.77%	1.21%	0.72%	0.72%	(6.35%)	1.00%	0.96%	1.14%	1.02%
Adjusted Net Income (non-GAAP)	\$21,015	\$21,995	\$25,318	\$12,264	\$9,627	\$6,707	\$5,797	\$5,436	\$6,457	\$5,846
Average Total Assets	2,252,814	2,173,969	2,072,989	1,713,888	1,331,510	2,357,158	2,322,264	2,289,935	2,250,086	2,272,623
<b>Adjusted Return on Average Assets (non-GAAP)</b>	<b>0.93%</b>	<b>1.01%</b>	<b>1.22%</b>	<b>0.72%</b>	<b>0.72%</b>	<b>1.13%</b>	<b>1.00%</b>	<b>0.96%</b>	<b>1.14%</b>	<b>1.02%</b>
<b>Non-GAAP Adjusted Return on Average Equity Reconciliation</b>										
Net Income - GAAP	\$21,015	\$16,801	\$25,023	\$12,264	\$9,627	(\$37,735)	\$5,797	\$5,436	\$6,457	\$5,846
Average Total Equity	175,348	150,045	135,841	133,646	122,510	236,903	200,608	191,891	188,170	179,260
Return on Average Equity - GAAP	11.98%	11.20%	18.42%	9.18%	7.86%	(63.19%)	11.59%	11.49%	13.65%	12.97%
Adjusted Net Income (non-GAAP)	\$21,015	\$21,995	\$25,318	\$12,264	\$9,627	\$6,707	\$5,797	\$5,436	\$6,457	\$5,846
Average Total Equity	175,348	150,045	135,841	133,646	122,510	236,903	200,608	191,891	188,170	179,260
<b>Adjusted Return on Average Equity (non-GAAP)</b>	<b>11.98%</b>	<b>14.66%</b>	<b>18.64%</b>	<b>9.18%</b>	<b>7.86%</b>	<b>11.23%</b>	<b>11.59%</b>	<b>11.49%</b>	<b>13.65%</b>	<b>12.97%</b>

# GAAP to Non-GAAP Reconciliation

\$ in thousands	For the Year Ended December 31,					For the Quarter Ended				
	2024	2023	2022	2021	2020	Sept. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sept. 30, 2024
<b>Non-GAAP Adjusted Efficiency Ratio Reconciliation</b>										
Noninterest Expense	\$47,333	\$43,893	\$40,790	\$35,616	\$33,167	\$13,479	\$12,609	\$12,842	\$11,052	\$12,097
Net Interest Income	75,222	73,559	74,079	51,029	44,945	22,650	20,290	19,352	19,199	18,613
Noninterest Income	6,010	(2,652)	4,670	5,313	2,631	(60,852)	1,538	1,171	1,840	1,790
Efficiency Ratio - GAAP	58.3%	61.9%	51.8%	63.2%	69.7%	(35.3%)	57.8%	62.6%	52.5%	59.3%
Noninterest Expense	\$47,333	\$43,893	\$40,790	\$35,616	\$33,167	\$13,479	\$12,609	\$12,842	\$11,052	\$12,097
Net Interest Income	75,222	73,559	74,079	51,029	44,945	22,650	20,290	19,352	19,199	18,613
Noninterest Income	6,010	(2,652)	4,670	5,313	2,631	(60,852)	1,538	1,171	1,840	1,790
Loss on Sale of Securities	—	6,214	404	—	—	62,391	—	—	—	—
Severance	—	324	—	—	—	—	—	—	—	—
Noninterest Income - Adjusted	6,010	3,886	5,074	5,313	2,631	1,539	1,538	1,171	1,840	1,790
<b>Adjusted Efficiency Ratio (non-GAAP)</b>	<b>58.30%</b>	<b>56.68%</b>	<b>51.53%</b>	<b>63.21%</b>	<b>69.71%</b>	<b>55.72%</b>	<b>57.77%</b>	<b>62.57%</b>	<b>52.53%</b>	<b>59.29%</b>
<b>Non-GAAP Taxable Equivalent Net Interest Income Reconciliation</b>										
Net Interest Income - GAAP	\$75,222	\$73,559	\$74,079	\$51,029	\$44,945	\$22,650	\$20,290	\$19,352	\$19,199	\$18,613
Adjusted Taxable Equivalent	25	72	173	—	—	8	8	8	7	6
<b>Net Interest Income - Taxable Equivalent (non-GAAP)</b>	<b>\$75,247</b>	<b>\$73,631</b>	<b>\$74,252</b>	<b>\$51,029</b>	<b>\$44,945</b>	<b>\$22,658</b>	<b>\$20,298</b>	<b>\$19,360</b>	<b>\$19,206</b>	<b>\$18,619</b>
<b>Non-GAAP Taxable Equivalent Net Interest Margin Reconciliation</b>										
Net Interest Margin - GAAP	3.44%	3.55%	3.78%	3.12%	3.53%	3.90%	3.60%	3.52%	3.48%	3.35%
Impact of Taxable Equivalent Adjustment	—	—	—	—	—	—	—	—	0.01	—
<b>Net Interest Margin - Taxable Equivalent (non-GAAP)</b>	<b>3.44%</b>	<b>3.55%</b>	<b>3.78%</b>	<b>3.12%</b>	<b>3.53%</b>	<b>3.90%</b>	<b>3.60%</b>	<b>3.52%</b>	<b>3.49%</b>	<b>3.35%</b>