

# VALLEY REPUBLIC BANCORP

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## *News Release*

### **Allen Lyda Elected to Board of Directors**

BAKERSFIELD, Calif., October 1, 2020:

Valley Republic Bancorp (the “Company”) (OTCQX: VLLX), the parent company of Valley Republic Bank (the “Bank”), announced today that Allen E. Lyda has been elected to the Board of Directors of the Company and the Bank, effective September 29, 2020. Mr. Lyda was elected to the Boards of both companies to fill a current vacancy. He will serve as a director until the next annual shareholders’ meeting and until his successor has been elected.

Allen, a graduate of the University of Tulsa (B.S.) and California State University Bakersfield (MBA), has been a Certified Public Accountant since 1981. He has held various management positions in banking from 1978 to 1989 and has worked for Tejon Ranch Company since 1990, holding the positions of Chief Financial Officer and, most recently, Chief Operating Officer. Allen has a depth of technical knowledge in financial management and will bring significant strength to the Boards of Directors of the Company and the Bank in the areas of audit, financial oversight, and risk management.

Chairman of the Board Eugene Voiland stated, “The Directors of both the Company and the Bank recognize that, as the Company continues to grow, there is a commensurate need to add new talent to our Boards in specific areas of specialization such as internal audit and risk management. We are very pleased to have Allen join our team of directors and we feel confident that he will add tremendous strength to our Boards as we strive to fulfill our responsibilities of providing sound and effective oversight of the Company and the Bank.”

#### About Valley Republic Bancorp and Valley Republic Bank

Valley Republic Bancorp is a bank holding company formed in 2016. Valley Republic Bank is a wholly-owned subsidiary of Valley Republic Bancorp, headquartered in Bakersfield, California. The Company is subject to the regulatory oversight of the Federal Reserve Bank and the Bank is subject to the regulatory oversight of the Federal Deposit Insurance Corporation and the California Department of Financial Protection and Innovation. Valley Republic Bank is an FDIC-insured, state-chartered, commercial bank in its twelfth year of operation, having been established in 2009. Valley Republic Bank is a full-service, community bank with three full-service banking offices in Bakersfield, one full-service banking office in Delano, and a Loan Production Office in Fresno. Valley Republic Bank emphasizes professional, high quality banking services provided to a wide range of businesses and professionals. The Bank also provides a full complement of banking services that are available to individuals and non-profit organizations.