

# VALLEY REPUBLIC BANCORP

5000 California Avenue, Suite 110 Phone: 661-371-2000

Bakersfield, CA 93309 Fax: 661-371-2010

## *News Release*

### **Valley Republic Bancorp Announces Appointment of Executive Officers**

Bakersfield, CA, October 8, 2020:

Valley Republic Bancorp (the "Company") (OTCQX: [VLLX](#)), the parent company of Valley Republic Bank (the "Bank"), announced today that Stephen M. Annis, Executive Vice President and Chief Operating Officer of the Company and the Bank, has been appointed Executive Vice President and Chief Administrative Officer of the Company and the Bank, effective October 1, 2020. Michele Jasso, Vice President of Operational Excellence – Lean Six Sigma of the Bank, has been appointed Executive Vice President and Chief Operating Officer of the Company and Bank, also effective October 1, 2020. Garth A. Corrigan, Senior Vice President and Chief Financial Officer of the Company and the Bank, has been appointed Executive Vice President and Chief Financial Officer of the Company and the Bank, also effective October 1, 2020.

Annis is an accomplished banker with 50 years' experience in commercial banking. He has worked for Valley Republic Bank since February 2010, as its CFO and as its COO since May 2019. Prior to joining Valley Republic Bank, he worked for two other California community banks where he specialized in the areas of bank operations, accounting, investment management, risk management, internal audit and information technology. Annis holds B.S. and M.B.A. degrees from Pepperdine University.

Jasso joined Valley Republic in March 2019, as the Bank's Vice President of Operational Excellence – Lean Six Sigma of the Bank. Prior to joining, she spent 5 years working for America's largest integrated grower, shipper and packer of fresh citrus in various roles including Operational Excellence, Director of General Accounting, and Corporate Controller, where she specialized in the direct oversight of the corporate accounting and finance department and led the development and implementation of an Accounting and Finance Center of Excellence. Jasso holds a bachelor's degree in business administration, finance and accounting from California Polytechnic State University-San Luis Obispo.

Corrigan joined Valley Republic Bank in March 2010, as the Bank's Controller before being appointed Senior Vice President and Chief Financial Officer in May 2019. Prior to joining Valley Republic Bank, he worked for another California community bank for 6 years as its Assistant Controller, where he specialized in accounting, bank and SEC regulatory reporting, and asset/liability management. Corrigan holds a B.S. degree from California State University Bakersfield and a M.B.A. degree from Fresno Pacific University.

President and CEO Geraud Smith stated “Valley Republic finds itself in a very unique position today! While many of our competitors are finding it necessary to cut staff to improve efficiency, we are building out our organizational structure to handle growth. We have more growth today than at any time in our bank’s history, and with growth comes the need to invest in human capital, systems, and processes. I am committed to making the necessary investments to ensure our success.”

#### 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.

###