



President and Chief Executive Officer David Heald to Retire from Santa Cruz County Bank

SANTA CRUZ, CA – August 1, 2020: Santa Cruz County Bank (OTC Pink: SCZC), with assets over \$1 billion, is a top rated community bank headquartered in Santa Cruz County. Today the Bank announced the retirement of David Heald as President and Chief Executive Officer of Santa Cruz County Bank. Mr. Heald will continue to serve as President and CEO until his successor is identified.

Chairman William J. Hansen stated, *“Today we announce the retirement of David Heald as our President and CEO of Santa Cruz County Bank. David has navigated through several unprecedeted challenges including the collapse of the real estate market in 2008 and most recently the current Covid-19 Pandemic. Throughout all of these challenges David’s leadership has resulted in Santa Cruz County Bank being recognized nationally as a top performing community bank. We have been fortunate to have had David at the helm of Santa Cruz County Bank for the past fourteen years. David’s banking knowledge and experience, from a career spanning 48 years, has been instrumental in the growth and success of the Bank.”*

David Heald, Pres./CEO remarked, *“I’ve had the privilege of working beside the most dedicated, committed and talented leadership team whom I hold in the highest esteem and owe an enormous amount of gratitude. Throughout my career I’ve been blessed with long close relationships I will cherish and keep forever. I will truly miss my Bank family, all of whom I am extremely proud. My years with Santa Cruz County Bank are the highlights of a long satisfying career in banking. Everyone in the community has been wonderful to me and we could not have built our Bank without the support of so many of you. I thank the Board of Directors for the opportunity and confidence in me to lead the organization for the last 14 years. It has been a most satisfying experience to build a locally and nationally highly ranked and respected community financial institution together. I look forward to continuing my community involvement.”*

David Heald began his banking career in San Francisco in the Finance and Planning Department of a Canadian bank with a branch network in the United States immediately after receiving a Finance Degree from San Diego State University. In his 48 year banking career, David has been responsible for oversight of all lending functions, branch administration and compliance. David was asked to join the De Novo Bank in late 2003 as their Chief Credit Officer. David served as the Chief Credit Officer for two years prior to taking over the role of President and CEO in March of 2006. In his 16 years of service David has provided steady leadership and a well-executed strategic vision. Santa Cruz County Bank’s growth and success, over the past several years, has been the direct result of David’s execution of the bank’s strategic vision. The organic growth over the past sixteen years, as well as the recent merger with Lighthouse Bank, has allowed Santa Cruz County Bank to become the largest community bank in the tri-county area.

ABOUT SANTA CRUZ COUNTY BANK

Santa Cruz County Bank was founded in 2004. It is a top-rated, locally-owned and operated, full-service community bank headquartered in Santa Cruz, California. The bank has seven branches—Aptos, Capitola, Cupertino, Santa Cruz (2), Scotts Valley and Watsonville. Santa Cruz County Bank is distinguished from "big banks" by its relationship-based service, problem-solving focus, and direct access to decision makers. The bank is a leading SBA lender in Santa Cruz County and Silicon Valley, and a top USDA lender in the state of

California. As a full-service bank, Santa Cruz County Bank offers competitive deposit and lending solutions for businesses and individuals; including business loans, lines of credit, commercial real estate financing, construction lending, agricultural loans, SBA and USDA government guaranteed loans, credit cards, merchant services, remote deposit capture, mobile and online banking, bill payment, and treasury management. True to its community roots, Santa Cruz County Bank has supported regional well-being by actively participating in and donating to local not-for-profit organizations.

Santa Cruz County Bank stock is publicly traded on the OTC marketplace under the symbol SCZC. Stock purchase orders may be placed online, through a brokerage firm, or through Market Makers listed in the Investor Relations section of the bank's website. For more information about Santa Cruz County Bank, visit www.sccountybank.com.

This release may contain forward-looking statements that are subject to risks and uncertainties. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, government regulations and general economic conditions, and competition within the business areas in which the Bank is conducting its operations, including the real estate market in California and other factors beyond the Bank's control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. The Bank undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

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