



Chino California,  
May 21, 2021  
For Immediate Release

## **CHINO COMMERCIAL BANCORP ANNOUNCES COMPLETION OF \$10 MILLION SUBORDINATED NOTE OFFERING**

Chino, California, May 21, 2021 – The Board of Directors of Chino Commercial Bancorp (OTC: CCBC), the parent company of Chino Commercial Bank, N.A., today announced the completion of its private placement of \$10 million 4.250% Fixed to Floating Rate Subordinated Notes due 2031 (the “Notes”) to certain qualified institutional buyers and accredited investors.

“We are extremely pleased with the success of this transaction,” said Dann H. Bowman, President and CEO of the Company. “This offering was oversubscribed which demonstrates the confidence our investors have in our continued success. The additional capital this provides, allows us to be supportive of the communities we serve through continued organic and strategic growth of the Company.”

The Notes have a maturity date of June 1, 2031 and carry a fixed rate of interest of 4.250% for the first five years. Thereafter, the Notes will pay interest at 3-month SOFR plus 356 basis points, resetting quarterly. The Notes include a right of prepayment without penalty on or after June 1, 2026. The Notes have been structured to qualify as Tier 2 capital for regulatory purposes.

The Company plans to use the proceeds from the placement of the Notes for general corporate purposes, to include supporting capital ratios at the Company’s subsidiary, Chino Commercial Bank NA, and potential share repurchase or debt retirement.

Janney Montgomery Scott LLC served as the sole placement agent for the offering. Stuart/Moore/Staub served as legal counsel to the Company and Godfrey Kahn S.C. served as legal counsel to the placement agent.

This press release is for informational purposes only and shall not constitute an offer to sell, or the solicitation of an offer to buy, any security, nor shall there by any sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The indebtedness evidenced by the Notes is not a deposit and is not insured by the Federal Deposit Insurance Corporation or any other government agency or fund.

### **About Chino Commercial Bancorp**

Chino Commercial Bancorp is the holding company for Chino Commercial Bank, a wholly-owned subsidiary that commenced operations in September 1, 2000. Chino Commercial Bank is a \$300 million asset-sized OCC Chartered community bank serving the banking needs of commercial businesses, nonprofit organizations, professional service entities, their owners and employees located in the greater Inland Empire region of Southern California. The Bank has 4 full-service offices in Chino, Ontario, Rancho Cucamonga, and Upland.

For more information on the Company's selected financial information, please visit the Investor Relations page of Chino Commercial Bank's website, [www.chinocommercialbank.com](http://www.chinocommercialbank.com)

#### Caution about Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited, statements of goals, intentions, and expectations as to future trends, plans, events or results of the Company's operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by use of words such as "may," "will," "anticipates," "believes," "expects," "plans," "estimates," "potential," "continue," "should," and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company's market, interest rates and interest rate policy, competitive factors, and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. These forward-looking statements are based on current beliefs that involve significant risks, uncertainties, and assumptions. Factors that could cause the Company's actual results to differ materially from those indicated in these forward-looking statements, include, but are not limited to, the risk factors and other cautionary language included in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and in other periodic and current reports filed with the Securities and Exchange Commission. Because of these uncertainties and the assumptions on which the forward-looking statements are based, actual operations and results in the future may differ materially from those indicated herein. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company's past results are not necessarily indicative of future performance.

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