



FOR IMMEDIATE RELEASE

Bank of San Francisco Announces the Addition of La Shon A. Walker and V. Fei Tsen as Directors

SAN FRANCISCO, CA—(10/29/2024)—Bank of San Francisco (OTCQX: BSFO), a broadly owned boutique community bank serving Bay Area businesses, nonprofits and individuals, announced today that La Shon A. Walker and V. Fei Tsen have joined its Board of Directors.

In their new roles, Walker and Tsen will help to oversee the management and operations of the Bank, ensuring alignment with its strategic plans and guiding the organization toward sustained growth. Their responsibilities will include shaping the Bank's strategic vision, providing oversight on risk management, assisting in the identification of new business, and ensuring the continued success of the Bank's key initiatives.

Both Walker and Tsen bring extensive experience in executive leadership, community development, and real estate, which will support the Bank's mission to deliver innovative financial solutions and exceptional service to the Bay Area communities. Their collective expertise in economic development, real estate, and public sector leadership will help guide the Bank's strategic growth and community engagement initiatives.

"I am thrilled to join the brilliant, accomplished and dedicated team at Bank of San Francisco," said Walker. "With my own deep commitment to the residents of San Francisco, I look forward to contributing my expertise and experience to the Bank's continued success by enhancing the innovative services we provide to businesses and individuals throughout the Bay Area."

"It's a privilege to be part of such a forward-thinking institution," said Tsen. "I'm excited to collaborate with the leadership team at Bank of San Francisco and to utilize my experience to support the Bank's mission of delivering unparalleled client service and financial solutions that strengthen our local economy and empower our clients."

"I am pleased to welcome La Shon and Fei to the Bank of San Francisco Board of Directors," said Ed Obuchowski, CEO of Bank of San Francisco. "Both bring exceptional leadership and a depth of experience that will greatly enhance our efforts to serve our Bay Area communities. La Shon's expertise in economic empowerment and community relations, along with Fei's extensive background in real estate and community development, make them invaluable additions to our Board. I look forward to their contributions as we continue to grow and innovate."

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About Bank of San Francisco

Bank of San Francisco is a broadly owned boutique community bank serving Bay Area businesses, nonprofits and individuals. We combine advanced, modern technology with the enduring values of high-touch, personalized financial services, delivered with agility and accountability.

Like the businesses, nonprofits, individuals, and families we serve, the Bay Area is our home. We are a local bank, with significant ownership by members of the community. Our team is as diverse as the community we serve, which allows us to understand our clients' unique needs and goals. We invite you to learn more about our Bank, and to join our family of successful, community-minded clients, employees, and investors. For more information about Bank of San Francisco, please call us at (415) 744-6700, or visit us at www.bankbsf.com. Bank of San Francisco is a member of the FDIC and is an Equal Housing Lender.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks and uncertainties, including statements relating to new products and anticipated growth. Forward-looking statements are those that are not statements of historical fact and may be identifiable by use of the words "believe," "expect," "intend," "anticipate," "plan," "estimate," "project," or similar expressions. These statements are based on current expectations, estimates and projections about Bank of San Francisco's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties may affect the operations, performance, development, growth, capital needs and results of operations of Bank of San Francisco' and include, but are not limited to, local and national economic conditions; interest rate changes; inflation and monetary policy; changes in the financial performance and/or condition of our loan and deposit clients; changes in the levels of performing and nonperforming assets and charge-offs; timely implementation by Bank of San Francisco of new products and technology enhancements; the impact of competitive products, services and pricing; acts of war, terrorism or civil unrest; the soundness or failure of other financial institutions that may directly or indirectly affect the Bank; potential deposit withdrawals triggered by client concerns following the failures of or risks at other depository institutions; the effect of the COVID-19 pandemic and other infectious illness outbreaks that may arise in the future; natural disasters, such as earthquakes; clients' requirements and preferences; federal, state and local legislation and regulatory developments; the ability to retain or increase market share, retain or grow client relationships and control expenses; changes in regulatory or generally accepted accounting principles and other similar matters. Readers are cautioned not to place undue reliance on forward-looking statements, which are subject to influence by the foregoing risk factors and unanticipated future events. Actual results, accordingly, may differ materially from management expectations. Bank of San Francisco undertakes no obligation to update such forward-looking statements except as required by law.

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