



FOR IMMEDIATE RELEASE

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Exchange Bank Announces Common Stock Repurchase Program and Declares Second Quarter Cash Dividend

Santa Rosa, CA – (May 28, 2026) - Exchange Bank (OTC: EXSR) today announced that its Board of Directors has authorized a new common stock repurchase program. Under the new program, the Bank may purchase up to \$8.7 million of its outstanding shares of common stock through June 30, 2027, as market and other conditions warrant. The shares may be repurchased in the open market or in privately negotiated transactions, at prices that the Bank deems appropriate and subject to market conditions, applicable law and other factors deemed relevant in the Bank's sole discretion. The stock repurchase program does not obligate the Bank to repurchase any dollar amount or number of shares of common stock, and the program may be suspended or discontinued at any time.

Additionally, Exchange Bank today announced its second quarter cash dividend. On May 19, 2026, the Exchange Bank Board of Directors declared a quarterly cash dividend of \$1.35 per share on common stock outstanding to shareholders of record at the close of business on June 5, 2026. The dividend will be paid on June 22, 2026. This is an increase of \$0.05 per share from the first quarter cash dividend.

50.44%, approximately \$1.17 million, of the Bank's cash dividend will go to the Doyle Trust which funds the Doyle Scholarships at the Santa Rosa Junior College.

FORWARD-LOOKING INFORMATION:

The following appears in accordance with the Private Securities Litigation Reform Act of 1995: This press release may contain forward-looking statements about the Bank, including descriptions of plans or objectives of its management for future operations, products or services, forecasts of its revenues, earnings, legislative, regulatory issues, or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "anticipate," "intend,"

“plan,” “estimate,” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.”

Forward-looking statements, by their nature, are subject to risks and uncertainties. A number of factors, many of which are beyond the Bank’s control, could cause actual conditions, events or results to differ significantly from those described in the forward-looking statements. These factors include, but are not limited to, the following: the strength of the United States economy and the strength of the local economies in California in which we conduct business; the effects of, and changes in, immigration, trade, tariff, monetary, and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation/deflation, interest rate, market and monetary fluctuations; the effect of acquisitions we may make; the timely development of competitive new products and services, and the acceptance of these products and services by potential and existing customers; the impact of changes in financial services policies, laws, and regulations, including those concerning banking, taxes, securities, and insurance, and the application thereof by regulatory agencies; the effectiveness of our risk management framework and quantitative models; our ability to maintain adequate liquidity; changes in the level of our nonperforming assets and charge-offs; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the Financial Accounting Standards Board or other accounting standards setters; possible credit related impairments or declines in the fair value of loans and securities held by us; possible impairment charges to goodwill, including any impairment that may result from increased volatility in our stock price; changes in consumer or business spending, borrowing, and savings habits; the effects of our lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; periodic fluctuations in commercial or residential real estate prices or values; our ability to attract or retain deposits (including low cost deposits) or to access government or private lending facilities and other sources of liquidity; the possibility that we may reduce or discontinue the payment of dividends on our common stock; changes in the financial performance and/or condition of our borrowers or depositors; changes in the competitive environment among financial and bank holding companies and other financial service providers; technological changes in banking and financial services; losses in our loan portfolio; systemic or non-systemic bank failures or crises; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism, and/or military conflicts, which could impact business and economic conditions in the United States and abroad; catastrophic events or natural disasters, including earthquakes, drought, climate change or extreme weather events that may affect our assets, communications or computer services, customers, employees or third party vendors; public health crises and pandemics, and their effects on the economic and business environments in which we operate, including on our asset credit quality, business operations, and employees, as well as the impact on general economic and financial market conditions; cybersecurity threats and fraud and the costs of defending against them, including the costs of compliance with legislation or regulations to combat fraud and cybersecurity threats; our ability to recruit and

retain key executives, board members and other employees, and our ability to comply with federal and state employment laws and regulations; ongoing or unanticipated regulatory or legal proceedings or outcomes;; and our ability to manage the risks involved in the foregoing.

Forward-looking statements speak only as of the date they are made. The Bank undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events except as required by law.

About Exchange Bank

Headquartered in Sonoma County and founded in 1890, Exchange Bank is a full-service community bank with assets of \$3.27 billion. Exchange Bank provides a wide range of personal, commercial, and trust and investment management services with 17 retail branches in Sonoma County, retail branches in Roseville and Marin County, and Trust & Investment Management offices in Santa Rosa, Roseville, Marin County, and Silicon Valley. The Bank's legacy of financial leadership and community support is grounded in its core values of commitment, respect, integrity, and teamwork. Exchange Bank is known for its people who care about their customers, their company, and the communities where they live and work. Exchange Bank is a 20-year winner of the North Bay Business Journal's Best Places to Work survey and a 14-time winner of the Best Bank of Sonoma County by the Press Democrat's Readers' Choice 2025 awards. Exchange Bank was named Best Consumer Bank by the NorthBay biz Magazine's Best of the North Bay readers' poll and Best Local Bank by The Petaluma Argus Courier People's Choice Awards 2025. Exchange Bank is also a winner of the 2025 San Francisco Business Times Corporate Philanthropy award, and the Bohemian Magazine's Best of the North Bay 2025 named Exchange Bank Best Business Bank and Best Consumer Bank. www.exchangebank.com

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