



Five Star Bancorp Announces Financing of SMUD Residential Energy Efficiency and Electrification Project Loans

May 2, 2022

RANCHO CORDOVA, Calif., May 02, 2022 (GLOBE NEWSWIRE) -- Five Star Bancorp (Nasdaq: FSBC) (the "Company" or "Five Star"), the holding company for Five Star Bank, today announced financing Sacramento Municipal Utility District ("SMUD") residential energy efficiency and electrification project loans.

The Company and Folsom-based LoanGlide have collaborated with SMUD to offer a new financing option for energy efficient upgrades for SMUD residential customers. Sustainable Home Improvement Loans can be used to finance energy efficiency upgrades such as converting from gas to electric appliances and equipment, as well as improvements including windows and weatherization. Additional upgrades such as new countertops can be bundled into these projects. Eligible appliances and equipment include:

- Battery storage
- Cool roof
- Electrical panel upgrade
- EV Charger
- Heat pump HVAC or heat pump water heater
- Home electrical wiring
- Induction cooktop/range
- Lighting
- Non-heat pump HVAC or water heater
- Pool pump
- Seal and insulate
- Solar
- Switch from gas to electric dryer
- Windows

"We are very happy to work with SMUD to help protect the earth's natural resources," said James Beckwith, Five Star Bank President & CEO. "LoanGlide is a great technology partner helping the Bank execute on its commitment to sustainable energy in our region."

New loan features include attractive annual percentage rates (APRs), currently ranging from 4.99 percent to 7.49 percent, and an easy, paperless application process powered by LoanGlide, that includes electronic signature capabilities for loan documents, faster loan decisions and a wider range of eligible projects - not only SMUD rebated measures, but also any energy efficiency or electrification upgrade, which can be combined with a home improvement project.

Learn more at smud.org/Loans.

About Five Star Bancorp

Five Star is a bank holding company headquartered in Rancho Cordova, California. Five Star operates through its wholly owned banking subsidiary, Five Star Bank. Five Star has seven branches and two loan production offices throughout Northern California.

About LoanGlide

LoanGlide (www.LoanGlide.com) is a leading Financing Technology platform enabling merchants to increase sales by offering affordable financing to their consumers. We make it easier for both merchants and consumers by embedding our solution into the merchant's workflows. The company was established in 2019 and has helped merchants, consumers and banks with millions of dollars in transactions.

About SMUD

As the nation's sixth-largest, community-owned, not-for-profit electric service provider, SMUD has been providing low-cost, reliable electricity to Sacramento County for more than 75 years. SMUD is a recognized industry leader and award winner for its innovative energy efficiency programs, renewable power technologies and for its sustainable solutions for a healthier environment. In 2020, SMUD's power supply was more than 60 percent carbon free, and SMUD has a goal to reach zero carbon in its electricity supply by 2030. For more information on SMUD's Zero Carbon Plan and its customer programs, visit smud.org.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections and statements of the Company's beliefs concerning future events, business plans, objectives, expected operating results and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate or imply future results, performance or

achievements, and are typically identified with words such as “may,” “could,” “should,” “will,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “aim,” “intend,” “plan” or words or phrases of similar meaning. The Company cautions that the forward-looking statements are based largely on the Company’s expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond the Company’s control. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company’s control) and are subject to risks and uncertainties, which change over time, and other factors which could cause actual results to differ materially from those currently anticipated. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. If one or more of the factors affecting the Company’s forward-looking information and statements proves incorrect, then the Company’s actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this press release. Therefore, the Company cautions you not to place undue reliance on the Company’s forward-looking information and statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 under the section entitled “Risk Factors,” and other documents filed by the Company with the Securities and Exchange Commission from time to time.

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