



## **Five Star Bancorp invests in San Francisco Bay Area expansion strategy by hiring and promoting seasoned talent**

Jul 17, 2024

### **Five Star Bancorp seeks to fill a San Francisco Bay Area gap in high-tech and high-touch, personalized concierge banking left by Silicon Valley Bank and First Republic Bank failures**

RANCHO CORDOVA, Calif., July 17, 2024 (GLOBE NEWSWIRE) -- Five Star Bancorp (Nasdaq: FSBC) ("Five Star" or the "Company") announced the hiring of seasoned commercial banking professional, Jeff Winkel, as Senior Vice President / Managing Director, and the promotion of Reagan Ballo to Vice President / Managing Director of Government Banking, both of whom will advance the Company's expansion strategy in the San Francisco Bay Area. The Company expects to open a full-service office at 345 California Street, San Francisco, in the third quarter of 2024.

"We are very pleased to welcome Jeff, a fourth generation San Franciscan and a highly experienced professional, who we believe will enhance our expansion efforts in the Bay Area, and especially, the non-profit community," said Five Star Bank President and Chief Executive Officer, James Beckwith. "We are also pleased Reagan has been promoted to expand upon Five Star's outreach efforts to special districts in the greater San Francisco Bay Area. We have gained considerable traction in onboarding new Bay Area clients who have learned about our extensive high-tech and high-touch business banking capabilities and we look forward to Jeff and Reagan introducing new clients to our organization."

"Five Star Bank is closing the gap in San Francisco commercial banking left from the Silicon Valley Bank and First Republic Bank failures," said Five Star Bank San Francisco Bay Area President, DJ Kurtze. "The Bay Area community has been seeking a Northern California bank that provides a highly personalized concierge banking experience – and Five Star has answered the call. Jeff was a Senior Managing Director at First Republic Bank for over 23 years and is extremely committed to the San Francisco Bay Area community. Our clients in the non-profit sector can count on him to listen to and support their interests, which we expect will benefit the communities we serve. Similarly, Reagan has been serving public entities and their critical role in our communities. A resident of the North Bay, Reagan will strengthen our efforts in the greater Bay Area market."

Prior to joining Five Star Bank as Senior Vice President / Managing Director, Winkel served as Senior Vice President, Group Director of Commercial and Private Banking at Flagstar Bank and Senior Managing Director of Business Banking at First Republic Bank. At First Republic Bank, Winkel was responsible for underwriting business credit requests, growing overall banking relationships and ensuring a high-level client service experience. Winkel managed senior credit analysts and senior compliance officers, and worked closely with a team of preferred bankers in different regions who assisted in managing clients' day-to-day banking needs. His work focused mainly in the San Francisco Bay Area, but he had a presence in New York City and Southern California. Winkel's client composition leans heavily toward the non-profit sector.

Prior to his promotion to Vice President / Managing Director of Government Banking, Ballo served as Vice President, Government Banking Officer at Five Star Bank. Ballo joined Five Star in 2018 as an Accelerated Leadership Track participant. In this program, Ballo worked in the operations department as well as the relationship banking department. He was soon promoted to Market Intelligence Analyst where he identified new business opportunities. He now leads the bank's government banking efforts. Ballo graduated from the University of California, Davis with a Bachelor of Science degree in managerial economics and a minor in contemporary leadership. In the past, Ballo served on the board of the UC Davis Chapter for Students in VITA, an IRS program that provided free tax return preparation to low-income individuals and families, the elderly and those with disabilities.

#### **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. The Bank has seven branches in Northern California. For more information visit <https://www.fivestarbancorp.com/>.

#### **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, 2023, and Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, in each case under the section entitled "Risk Factors," and other documents filed by the Company with the Securities and Exchange Commission from time to time.

The Company disclaims any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

**Investor Contact:**

Heather C. Luck, Chief Financial Officer  
Five Star Bancorp  
(916) 626-5008  
[hluck@fivestarbancorp.com](mailto:hluck@fivestarbancorp.com)

**Media Contact:**

Shelley R. Wetton, Chief Marketing Officer  
Five Star Bancorp  
(916) 284-7827  
[swetton@fivestarbancorp.com](mailto:swetton@fivestarbancorp.com)