

PRESS RELEASE

May 6, 2021

Meadows Bank Reports Q1 2021 Financials and Shareholder Dividend

Las Vegas, Nevada, May 6, 2021 – Meadows Bank, headquartered in Las Vegas, NV, announced today that it posted After Tax Net Income of \$ 5,824,534 in the first three months of 2021 which was 56.5% higher than the \$ 3,721,686 earned during the same period in 2020. This increase in After Tax Net Income was a result of a substantial decrease in interest expense, as well as lower loan loss provision expense as local economic conditions improved during the first quarter of 2021.

At March 31, 2021, the Bank had Total Loans of \$976.9 million which represented a 20% growth on the \$813.1 million Total Loans outstanding on March 31, 2020 and Total Deposits were up \$286.7 million from March 31, 2020 to a little over \$1 billion at March 31, 2021.

In addition, as of March 31, 2021, Total Assets grew 31% to \$1.2 billion and Total Equity Capital grew 9% to \$133.4 million.

“I am pleased to announce that with the tremendous growth of the Bank’s deposits, assets and total equity over the past thirteen years, the Meadows Bank Board and executive team made the decision to distribute a \$2.00 per share dividend to our Shareholders,” said Arvind Menon, president & chief executive officer. “Our Shareholders have shown true loyalty since we opened our doors in 2008 and have allowed the Bank to grow and prosper over the years. We look forward to continuing to serve our clients, our shareholders and our communities.”

About Meadows Bank

Meadows Bank is a full-service community bank committed to valued partnerships with our clients. Our relationship-based approach to banking focuses on making decisions locally, close to our clients. The bank offers a full suite of lending and deposit products and services. Meadows Bank was founded in 2008 in Las Vegas, Nevada and currently has branches in Las Vegas, NV; Henderson, NV; Reno, NV; Pahrump, NV and Phoenix, AZ. Loan production offices are located in Nevada; Arizona; California; Florida; and Utah. For more information on the bank and its products and services please visit our website at www.meadowsbank.bank.

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