

PRESS RELEASE  
August 5, 2020

### **Meadows Bank Total Assets Reach \$1 Billion**

Las Vegas, NV, August 5, 2019 – [Meadows Bank](#), headquartered in Las Vegas, NV, announced today that it had reached \$1.1 billion in Total Assets as of June 30, 2020. Total Equity Capital also grew 17% to \$126.8 million.

At June 30, 2020 the bank had Total Loans of \$994.6 million which represented a 25% growth or \$195.9 million over loans outstanding at June 30, 2019. And Total Deposits grew by \$127.1 million from June 30, 2019 to \$949.4 million at June 30, 2020.

“Our team has been committed to helping our business clients through the current economic crisis. We processed 986 Payroll Protection Program (PPP) loans for a total of \$193.6 million,” said Arvind Menon, president & CEO of the bank. He added, “We know that our customers continue to rely on Meadows Bank to provide the services they need and we will be here, working side by side with our neighbors to make sure our community is strong and standing tall when this crisis passes.”

The bank posted Net Income After Tax of \$8.2 million in the first half of 2020 which was slightly lower than the \$ 8.7 million it earned during the same period in 2019.

#### **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; Colorado; Florida; Oregon, Texas and Utah. For more information on the bank and its products and services please visit our website at [www.meadowsbank.bank](http://www.meadowsbank.bank).

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