

PRESS RELEASE  
February 9, 2021

### **Meadows Bank Total Loans Increase 24.4% and Deposits Increase 20.8%**

Las Vegas, NV, February 9, 2021 – [Meadows Bank](#), headquartered in Las Vegas, NV, today released its year-end 12/31/2020 unaudited financials. The most notable numbers for the period were Total Loans and Total Deposits.

Total Loans as of December 31, 2020 were \$1.0 billion, a 24.4% growth or \$196.7 million over loans outstanding at December 31, 2019. Total Deposits grew by \$174.2 million from December 31, 2019 to \$1.0 billion at December 31, 2020.

“2020 was certainly a different and difficult year for many of our business customers. We are pleased that we were able to help many of our business clients with PPP loans and other means of assistance throughout the pandemic,” said Arvind Menon, president & CEO of Meadows Bank. He added, “We continue to put our clients first and are working with many of them on the second round of PPP loans. We know our clients, we know that it is not just a loan or an account to them, it is their business, and for us, that makes it very personal.”

Total Assets of the bank reached \$1.1 billion as of December 31, 2020, an increase of \$197.0 million from December 31, 2019. The bank posted Net Income After Tax of \$17.6 million for the fiscal year 2020, down slightly from the \$18.4 million posted for fiscal year 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. 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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