

PRESS RELEASE

May 14, 2020

Meadows Bank Reports Total Equity Capital Growth of 18%

Las Vegas, Nevada, May 14, 2020 – Meadows Bank, headquartered in Las Vegas, NV, announced today that it posted After Tax Net Income of \$3,721,000 in the first three months of 2020 which was just slightly lower than the \$3,964,000 earned during the same period in 2019.

At March 31, 2020, the bank had Total Loans of \$813 million which represented a 4% growth on the \$782 million Total Loans outstanding on March 31, 2019 and Total Deposits were down \$2.5 million from March 31, 2019 to \$806 million at March 31, 2020. In addition, as of March 31, 2020, Total Assets grew to \$944 million and Total Equity Capital grew to \$122 million.

“The health crisis related shut down of the national and local economies in March resulted in an overall slow first quarter,” said Arvind Menon, president & chief executive officer. “However, we are very happy we were able to assist not only our clients, but other community businesses to qualify for PPP loans, resulting in almost 1000 loans for over \$190 million. In addition, the Bank exceeded a billion dollars in total assets as of the end of April.”

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 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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