River City Bank Announces Pricing of Initial Public Offering

August 5, 2026

SACRAMENTO, Calif.--(BUSINESS WIRE)--Aug. 5, 2026-- River City Bank (the "Bank") today announced the pricing of its initial public offering (IPO) of 2,700,000 shares of its common stock at a public offering price of $45.00 per share. The Bank's common stock is expected to begin trading on the Nasdaq Capital Market under the symbol "RCBC" on August 6, 2026. The closing of the offering is expected to occur August 7, 2026, subject to the satisfaction of customary closing conditions.

The offering consists solely of existing shares held by two of the Bank's longtime shareholders associated with the family of the Bank's founder, Jon Kelly. As a result, the IPO is structured as a 100% secondary offering, with no new shares issued by the Bank.

Raymond James & Associates, Inc. and Keefe, Bruyette & Woods, a Stifel Company, are serving as joint book-running managers for the offering. D.A. Davidson & Co. and Stephens Inc. are serving as co-managers.

An Offering Circular relating to these securities has been filed with and accepted by the Federal Deposit Insurance Corporation, and the offering was made solely by means of the Offering Circular. Copies of the Offering Circular may be obtained from Raymond James & Associates, Inc. at (800) 248-8863 or prospectus@raymondjames.com, or from Keefe, Bruyette & Woods, a Stifel Company, at (800) 966-1559 or USCapitalMarkets@kbw.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

About River City Bank:

With more than five decades of operating history, River City Bank has built a reputation for relationship-focused service, disciplined growth, and specialized expertise across commercial banking, commercial real estate, clean energy, public sector banking, and other key industries. Under the leadership of President and CEO Steve Fleming and Chairman of the Board, Shawn Kelly Devlin, River City Bank has expanded its customer base, geographic reach, and specialty banking capabilities while maintaining its locally rooted ownership and governance. As of June 30, 2026, River City Bank had approximately $6.0 billion in assets, $4.7 billion in gross loans, and $5.4 billion in deposits. The Bank continues its commitment to delivering concierge banking solutions and exceptional client service.

Forward Looking Statements:

This press release contains "forward-looking statements." These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections and statements of River City Bank'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 Bank cautions that the forward-looking statements are based largely on the Bank'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 Bank's control. Such forward-looking statements are based on various assumptions (some of which may be beyond the Bank'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 us to predict their occurrence or how they will affect us. If one or more of the factors affecting the Bank's forward-looking information and statements proves incorrect, then the Bank'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 Bank cautions you not to place undue reliance on the Bank's forward-looking information and statements. The Bank 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.

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