River City Bank









Investor Presentation

October 2026

Safe Harbor Statement and Disclaimer

Forward-Looking Statements

In this presentation, “we,” “our,” “us,” “River City Bank,” or “the Bank” refers to River City Bank, a California corporation, a California state-chartered bank. This presentation contains forward-looking statements within the meaning of and intended to be covered by, the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections, and statements of the 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 the Bank to predict their occurrence or how they will affect the Bank. 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 presentation. Therefore, the Bank cautions you not to place undue reliance on the Bank’s forward-looking information and statements. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors described in the section titled “Risk Factors” in our Form 10/A General Form for Registration of Securities Pursuant to Section 12(b) or (g) of the Securities Exchange Act of 1934. 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.

Industry Information

This presentation includes statistical and other industry and market data that we obtained from government reports and other third-party sources. Our internal data, estimates, and forecasts are based on information obtained from government reports, trade, and business organizations and other contacts in the markets in which we operate and our management’s understanding of industry conditions. Although we believe that this information (including the industry publications and third-party research, surveys, and studies) is accurate and reliable, we have not independently verified such information. In addition, estimates, forecasts, and assumptions are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. Finally, forward-looking information obtained from these sources is subject to the same qualifications and the additional uncertainties regarding the other forward-looking statements in this presentation. Unaudited Financial Data Numbers contained in this presentation for the quarter ended September 30, 2026 and for other quarterly periods are unaudited. Additionally, all figures presented as year-to-date and for periods that represent a full fiscal year ended December 31, represent unaudited results. As a result, subsequent information may cause a change in certain accounting estimates and other financial information, including the Bank’s allowance for credit losses, fair values, and income taxes.

Non-GAAP Financial Measures

The Bank uses financial information in its analysis of the Bank’s performance that is not in conformity with accounting principles generally accepted in the United States of America (“GAAP”). The Bank believes that these non-GAAP financial measures provide useful information to management and investors that is supplementary to the Bank’s financial condition, results of operations, and cash flows computed in accordance with GAAP. However, the Bank acknowledges that its non-GAAP financial measures have a number of limitations. See the appendix to this presentation for a reconciliation of these non-GAAP measures to the most directly comparable GAAP financial measures.

Executive Management Team



Steve Fleming
President, Chief Executive Officer
Since 2008



Brian Killeen
EVP, Chief Financial Officer
Since 2007



Dan Franklin
EVP, Director of Commercial Real Estate
Since 2008



Pat Lewis
EVP, Chief Operating Officer
Since 2001



Rosa Cucicea
SVP, Director of Clean Energy & Public Sector Banking
Since 2014



Tony Eyer
SVP, Chief Technology Officer
Since 2021



Ken Imwinkelried
SVP, Chief Credit Officer
Since 2010



Jeremy Spencer
SVP, Director of Internal Audit & Regulatory Relations
Since 2011

Recent Accolades

BANKDIRECTOR

4th

Best U.S. Bank

1st

Best Asset Quality

River City Bank is honored to be ranked as the **4th** best bank in the United States by *BankDirector* for banks with total assets between $5 billion and $50 billion, ranking **1st** in the country for asset quality

FORBES

13th

Best Bank in America

1st

Best Asset Quality

River City Bank is delighted to be ranked as the **13th** best bank in America by *Forbes*, recognized for our superb asset quality, which ranks as the best in the country

S&P GLOBAL

30th

Best U.S. Bank

1st

Best Asset Quality

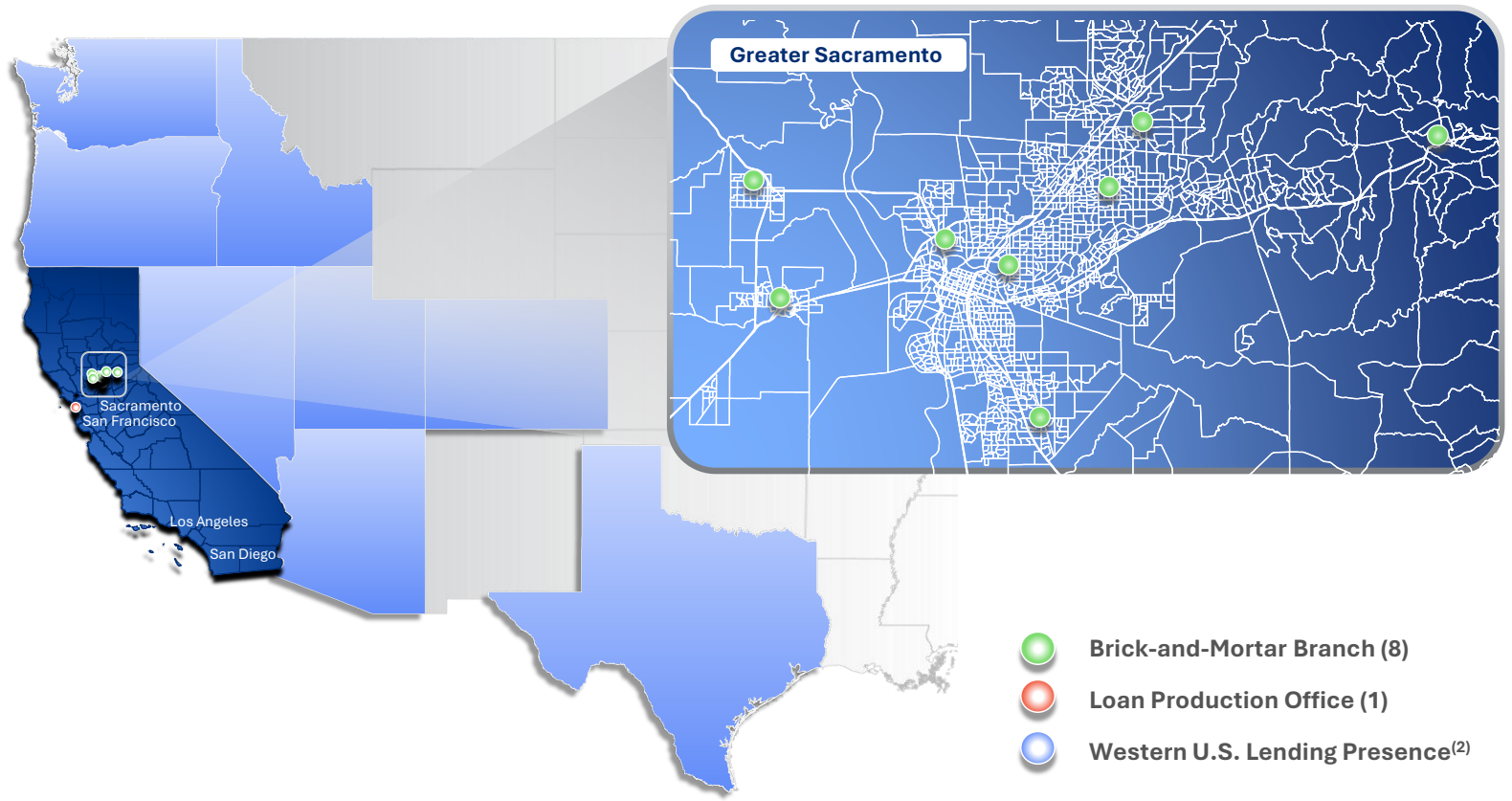
River City Bank is pleased to be ranked as the **30th** best-performing bank in the United States for banks with total assets between $3 billion and $10 billion by S&P Global, recognized for our superb asset quality, which ranks as the best in the country

Source: BankDirector, Forbes, S&P Global

Company Overview

Branch-light boutique commercial operating model

ACTIVE WESTERN U.S. LENDER WITH A STRONG CALIFORNIA DEPOSIT FRANCHISE



CORPORATE OVERVIEW(1)

Headquarters	Sacramento, CA
Ticker	Nasdaq: RCBC
Full Time Equivalent ("FTE") Employees	156
Founded	1973
Total Assets	$6.4 billion
Gross Loans	$4.8 billion
Total Deposits	$5.6 billion
ROAA	1.48%
ROAE	16.10%
BVPS	$42.32
NIM	2.37%
Efficiency Ratio	25.98%

(1) Financials as of and for the nine months ended September 30, 2026
(2) States in which River City Bank has lending relationships, determined by collateral location

3rd Quarter 2026 Financial Highlights

Earnings & Profitability

- ✓ Net income of $30.6 million for the quarter ended September 30, 2026, compared to $19.6 million for the trailing quarter and $19.7 million for the same quarter in the prior year
- ✓ Core Pre-Tax Pre-Provision (PTPP) income was $29.3 million for the quarter ended September 30, 2026, which excludes a $17.1 million gain from changes in the fair value of undesignated derivatives compared to $25.4 million for the trailing quarter and $28.4 million for the quarter ended September 30, 2025

Balance Sheet Growth

- ✓ Total assets grew $339 million, or 6%, during the quarter ended September 30, 2026 to $6.4 billion
- ✓ Total loans increased $172 million, or 4%, during the quarter ended September 30, 2026 to $4.8 billion
- ✓ Total deposits grew $239 million, or 4%, during the quarter ended September 30, 2026 to $5.6 billion

Operating Discipline

- ✓ Book value per share increased to $42.32 as of September 30, 2026 from $38.43 as of December 31, 2025
- ✓ Efficiency ratio of 19.4% for the quarter ended September 30, 2026 compared to 29.4%(1) for the trailing quarter, and an adjusted efficiency ratio of 27.7% (1) compared to 31.9% for the trailing quarter both well below industry averages

Credit Quality

- ✓ The allowance for credit losses to total loans was 2.30% at September 30, 2026 and 2.24% at December 31, 2025 and 2.27% at September 30, 2025
- ✓ Non-performing loans to total loans remained at 0.00% as of September 30, 2026, unchanged from December 31, 2025 and September 30, 2025, reflecting the Bank's continued pristine credit quality
- ✓ No OREO as of September 30, 2026 and no charge-offs for the nine months ended September 30, 2026

(1) Use of Non-GAAP measures; further detail can be found in the Appendix

3rd Quarter 2026 Key Metrics



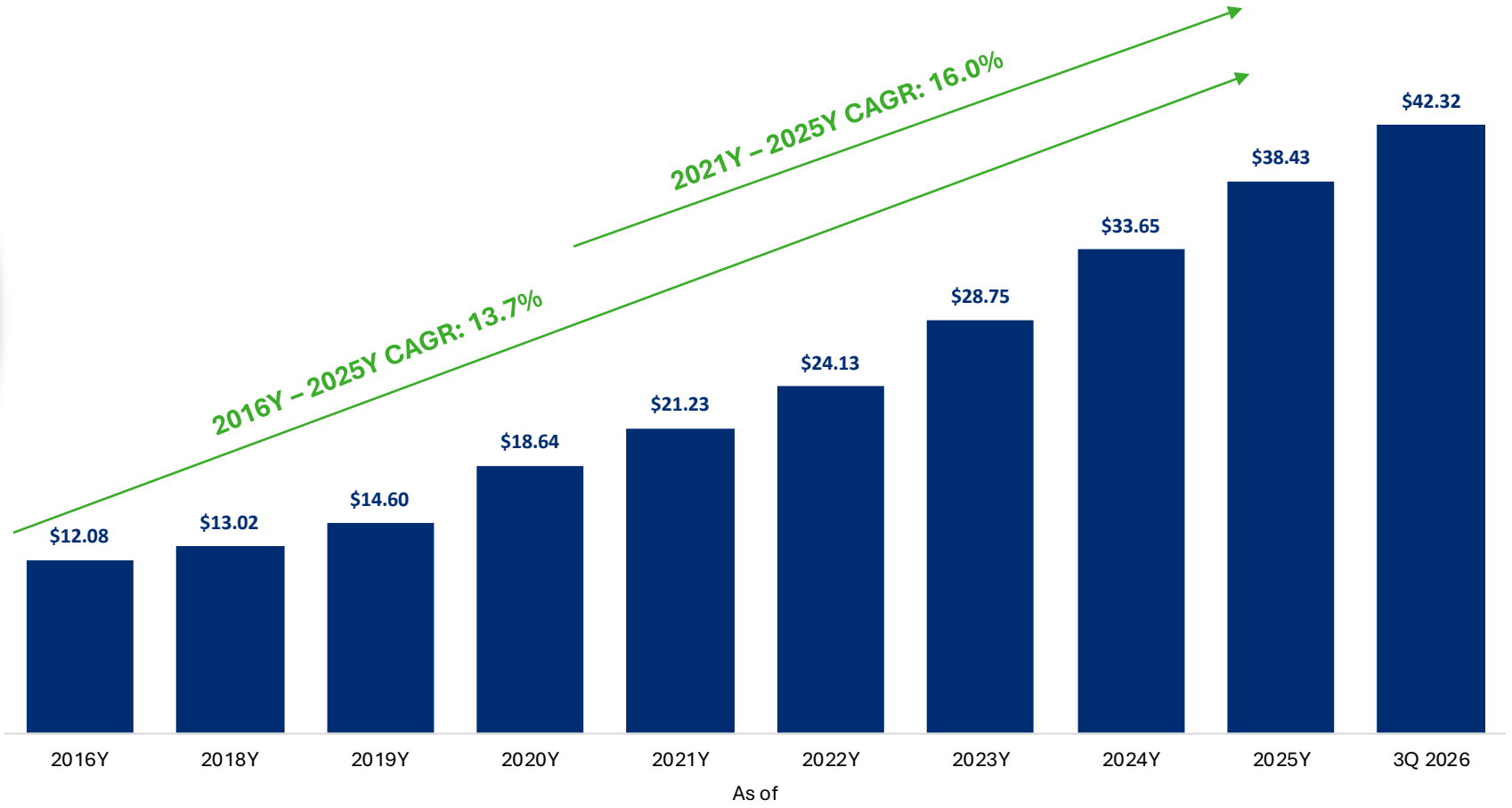
	($ in thousands, except share data)	For the three months ended		
		9/30/2026	6/30/2026	9/30/2025
Earnings & Profitability	Net Income	$ 30,609	$ 19,616	$ 19,684
	Return on average assets (“ROAA”)	1.92%	1.28%	1.43%
	Return on average equity (“ROAE”)	21.06%	13.92%	15.06%
	Earnings per share (“EPS”)	$ 2.16	$ 1.37	$ 1.36
Net Interest Income and Margin	Net interest margin (“NIM”)	2.39%	2.34%	2.71%
	Loan yield	5.21%	5.19%	5.51%
	Cost of interest-bearing deposits	3.31%	3.30%	3.54%
	Cost of total deposits	2.73%	2.77%	2.81%
	Total cost of funds ("COF")	2.72%	2.75%	2.80%
		As of		
		9/30/2026	6/30/2026	9/30/2025
Credit Quality	Allowance for Credit Losses ("ACL")/ Total Loans	2.30%	2.30%	2.27%
	Delinquent loans/Total loans	0.00%	0.03%	0.00%

Balance Sheet Summary



	As of	
	September 30, 2026	December 31, 2025
Assets	*($ in thousands)*	
Cash and due from financial institutions	$ 485,870	$ 477,471
Total Investments	$ 1,021,630	$ 690,533
Total Loans	$ 4,849,645	$ 4,628,103
Total Assets	$ 6,381,595	$ 5,801,890
Liabilities		
Deposits	$ 5,613,774	$ 5,148,329
Borrowings	$ —	$ 25,000
Cash collateral - From derivative counterparties	$ 149,590	$ 59,090
Total Liabilities	$ 5,790,725	$ 5,253,399
Total Shareholders' Equity	$ 590,870	$ 548,491

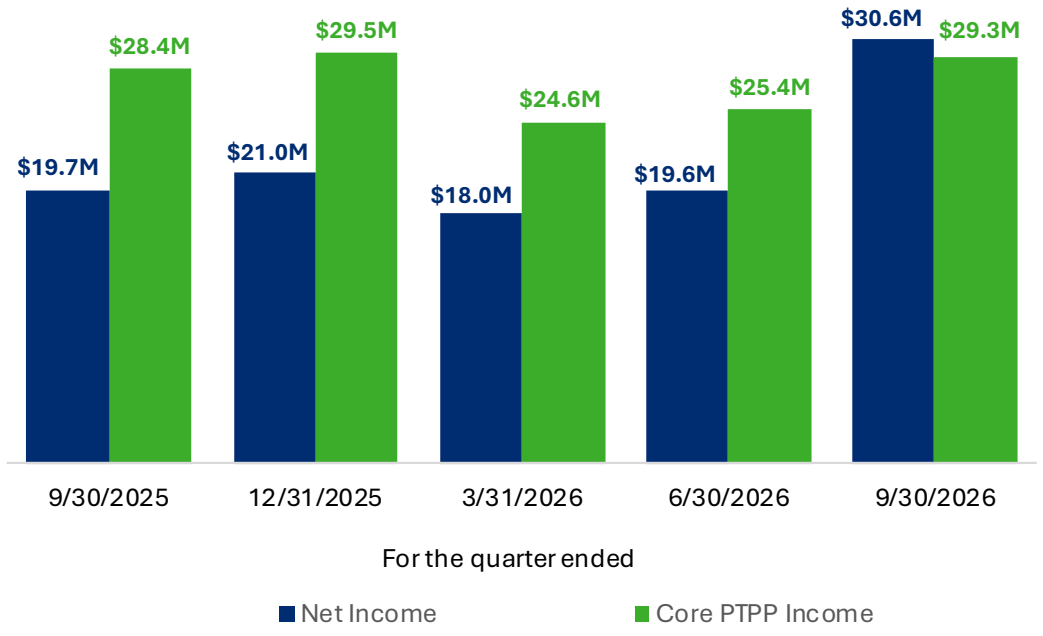
Historical Tangible Book Value Per Share Growth(1)



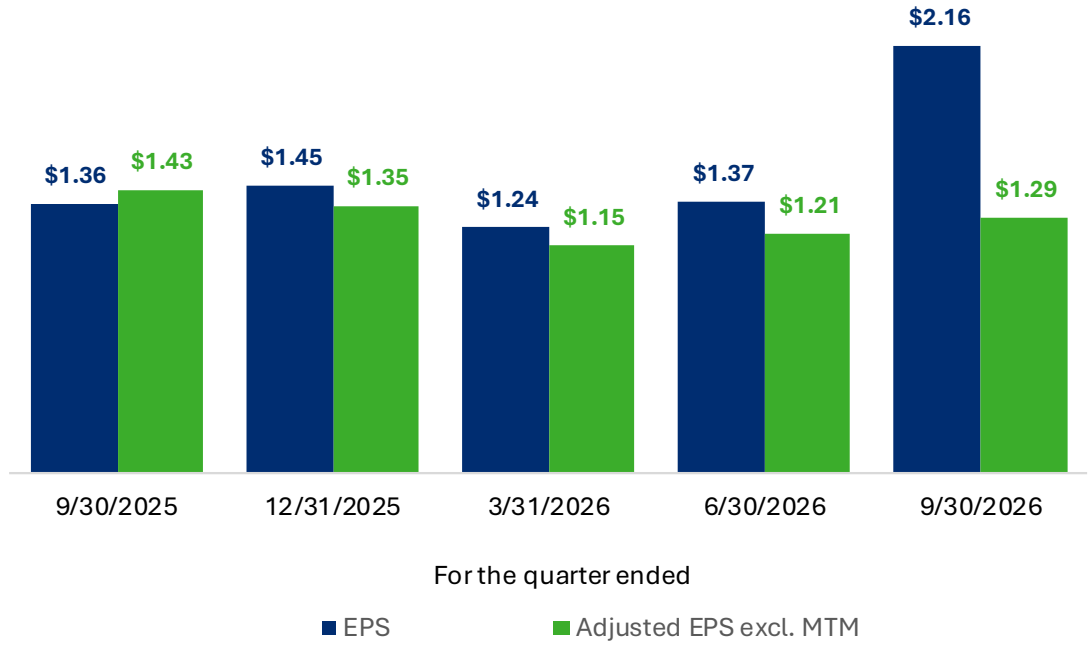
(1) Use of Non-GAAP measures; further detail can be found in the Appendix
Note: Historical shares outstanding adjusted for ten-to-one split effective December 15, 2025; per share metrics adjusted accordingly

Financial Performance

NET INCOME AND CORE PRE-TAX PRE-PROVISION ("PTPP") INCOME ($ IN MILLIONS)(1)



EARNINGS PER SHARE ("EPS") AND ADJUSTED EPS(1)

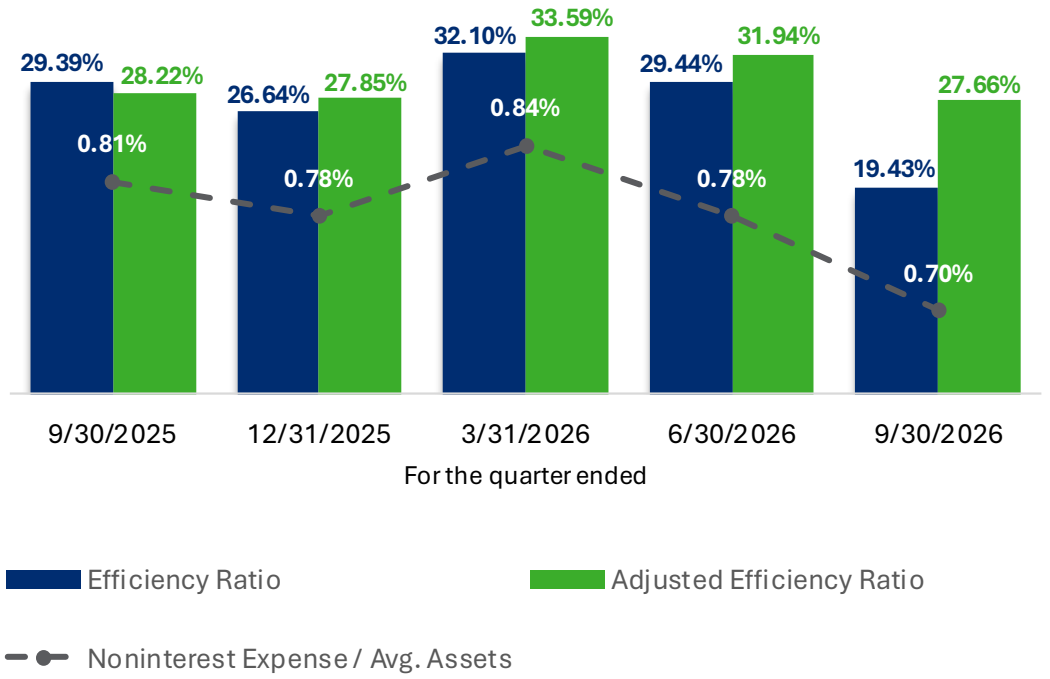


(1) Use of Non-GAAP measures; Pre-Tax, Pre-Provision Income excludes net changes in the fair value of derivatives; further detail can be found in the Appendix

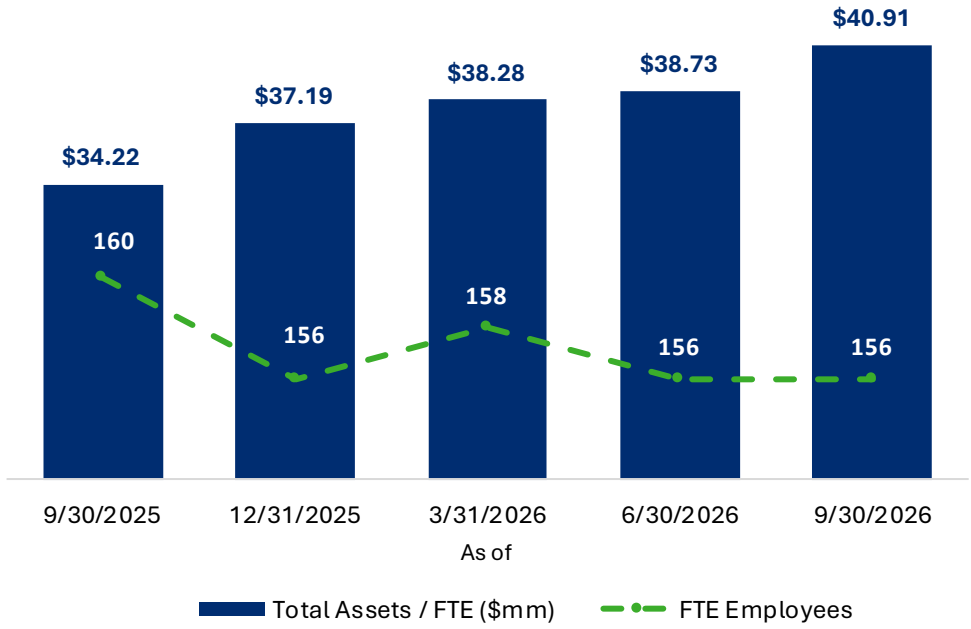
Operational Efficiency

Emphasis on disciplined expense management and scalable infrastructure

EFFICIENCY RATIO AND ADJUSTED EFFICIENCY RATIO (1)



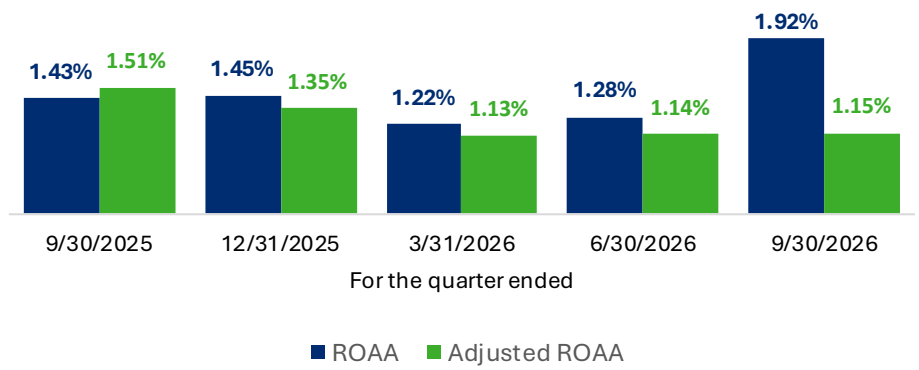
TOTAL ASSETS TO FTE EMPLOYEES ($ IN MILLIONS)



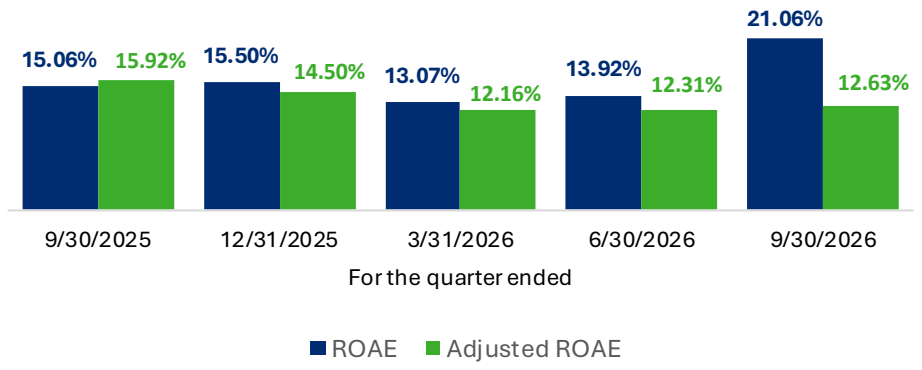
(1) Use of Non-GAAP measures; further detail can be found in the Appendix

Profitability

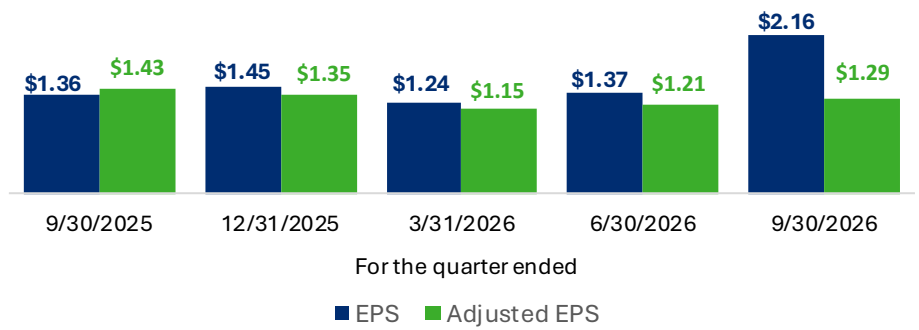
ROAA and Adjusted ROAA(1)



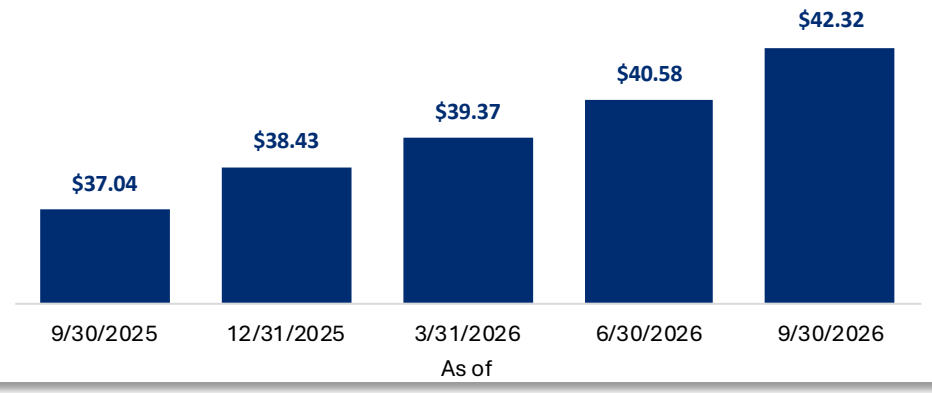
ROAE and Adjusted ROAE(1)



EPS and Adjusted EPS(1)



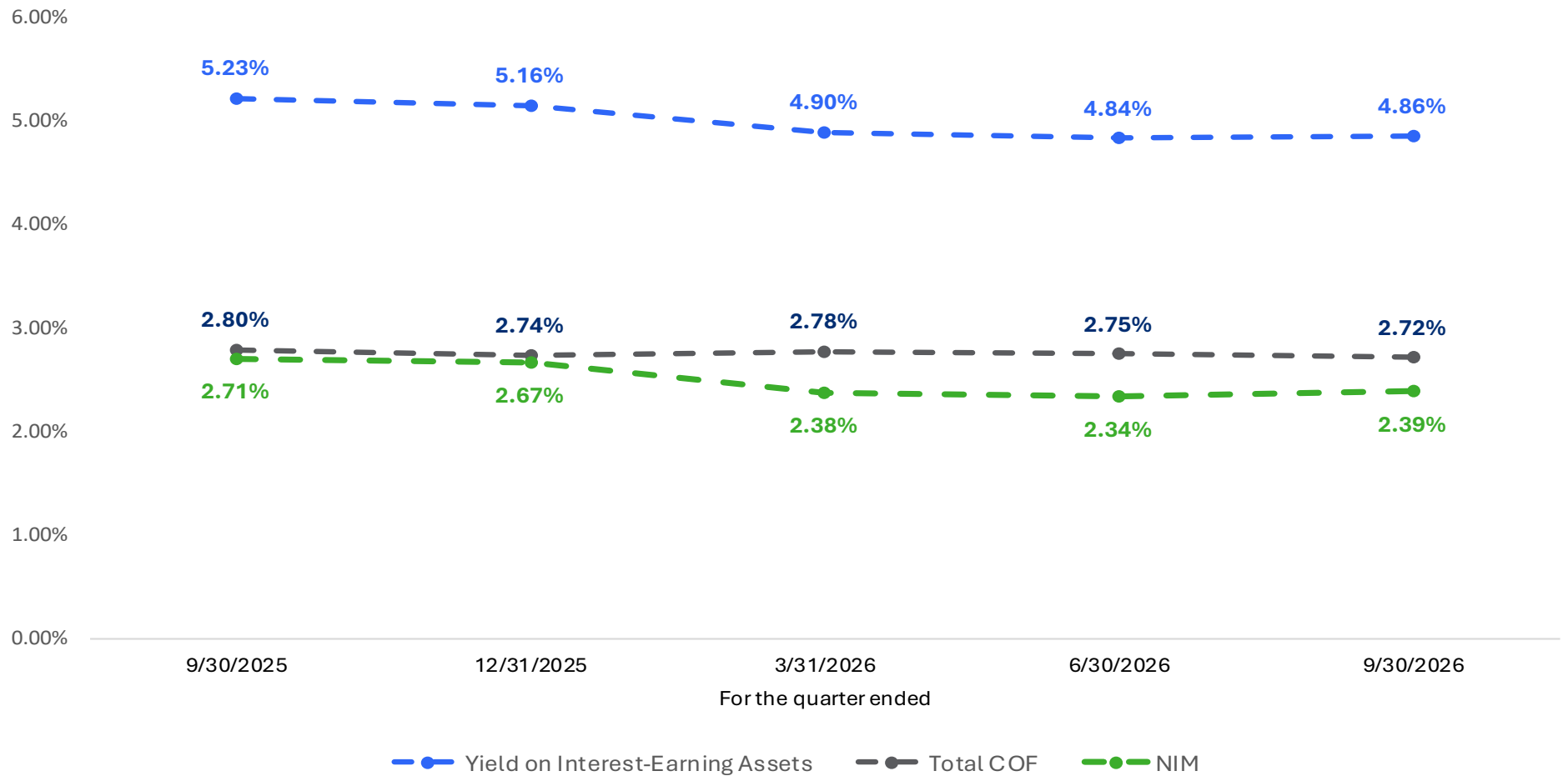
BVPS



(1) Use of Non-GAAP measures; further detail can be found in the Appendix
Note: Historical shares outstanding adjusted for ten-to-one split effective December 15, 2025

Net Interest Margin

NIM, YIELD ON INTEREST-EARNING ASSETS, AND COF OVER TIME



Interest Rate Risk Management

Disciplined hedging and balance sheet positioning support earnings stability



Hedging Strategy

- $2.6 billion in total notional interest rate swaps outstanding as of September 30, 2026
- Swaps used to hedge fixed-rate loan exposure, not for trading purposes
- Bank has employed interest rate swap process since 2012



Reported Volatility

- $17.1 million swap gain in 3Q 2026, compared to $3.2 million swap gain in 2Q 2026 and a $1.6 million loss in 3Q 2025
- Volatility reflects rate movements and accounting requirements, not credit or asset quality
- Management does not view MTM gains/losses as economic performance

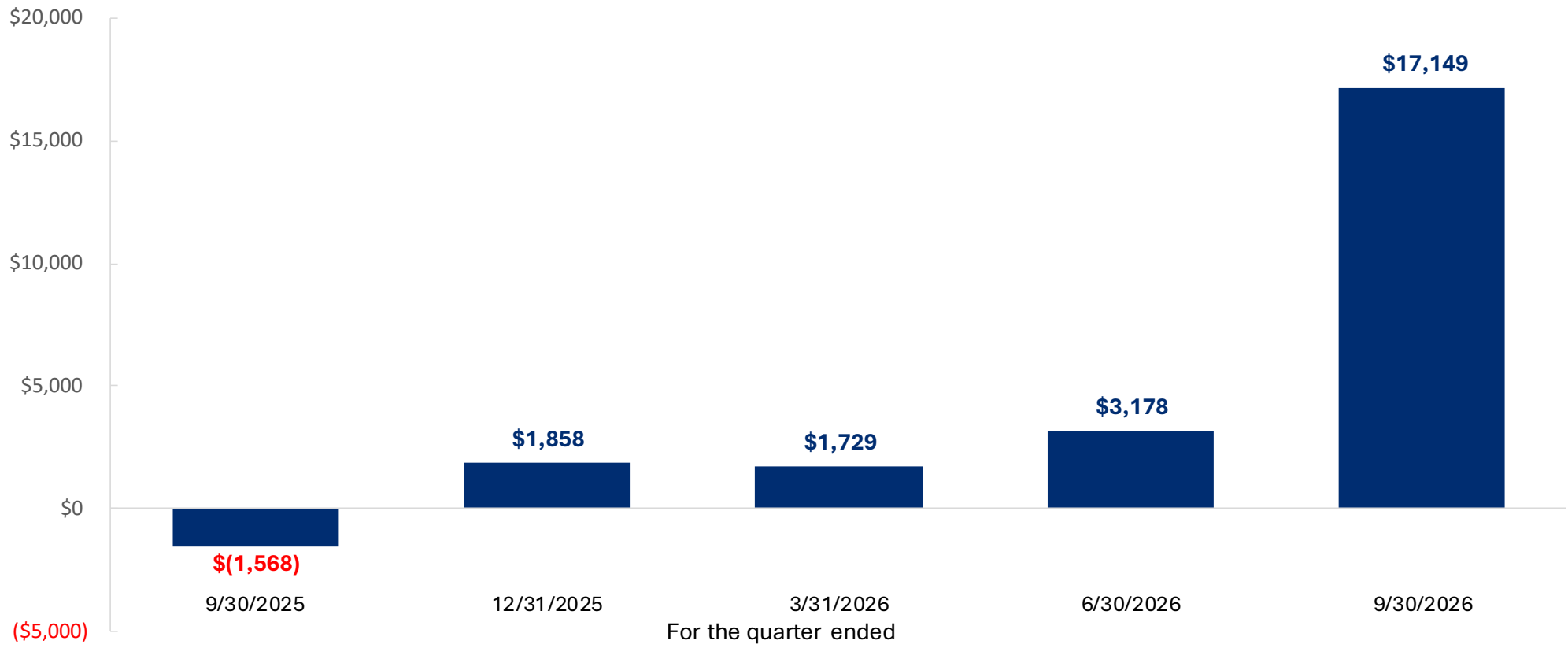


Earnings & Protection

- NIM increased to 2.39% in 3Q 2026 from 2.34% in 2Q 2026 due to slight asset sensitivity
- Short investment duration (~1.2 years effective duration)
- COF declined to 2.72% in 3Q 2026 from 2.75% in 2Q 2026

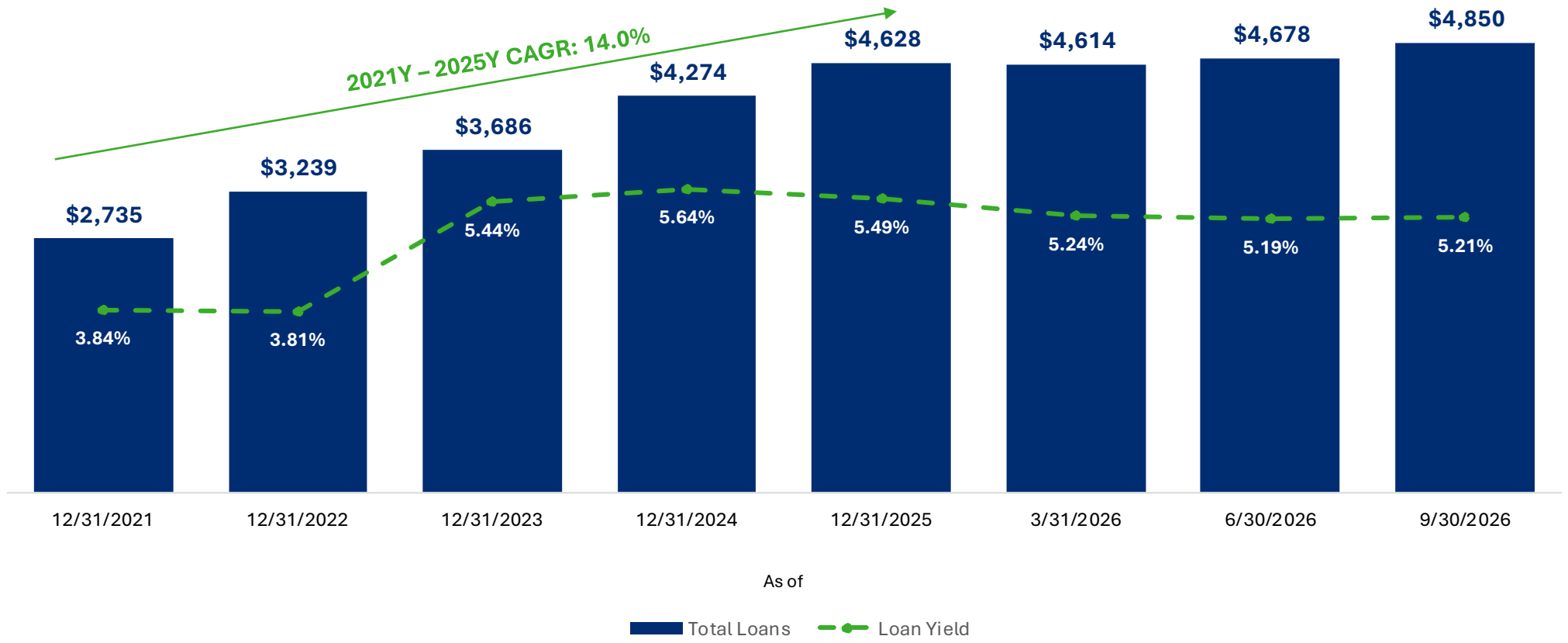
Change in Fair Value of Undesignated Interest Rate Swaps

($ IN THOUSANDS)



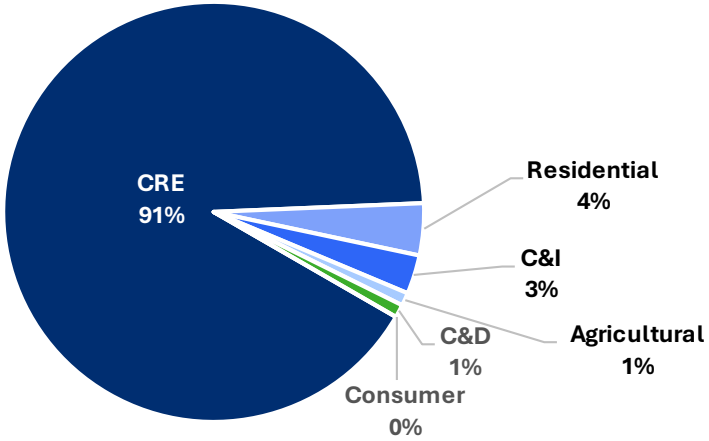
Organic Loan Growth

GROSS LOANS OVER TIME ($ IN MILLIONS)



Loan Portfolio

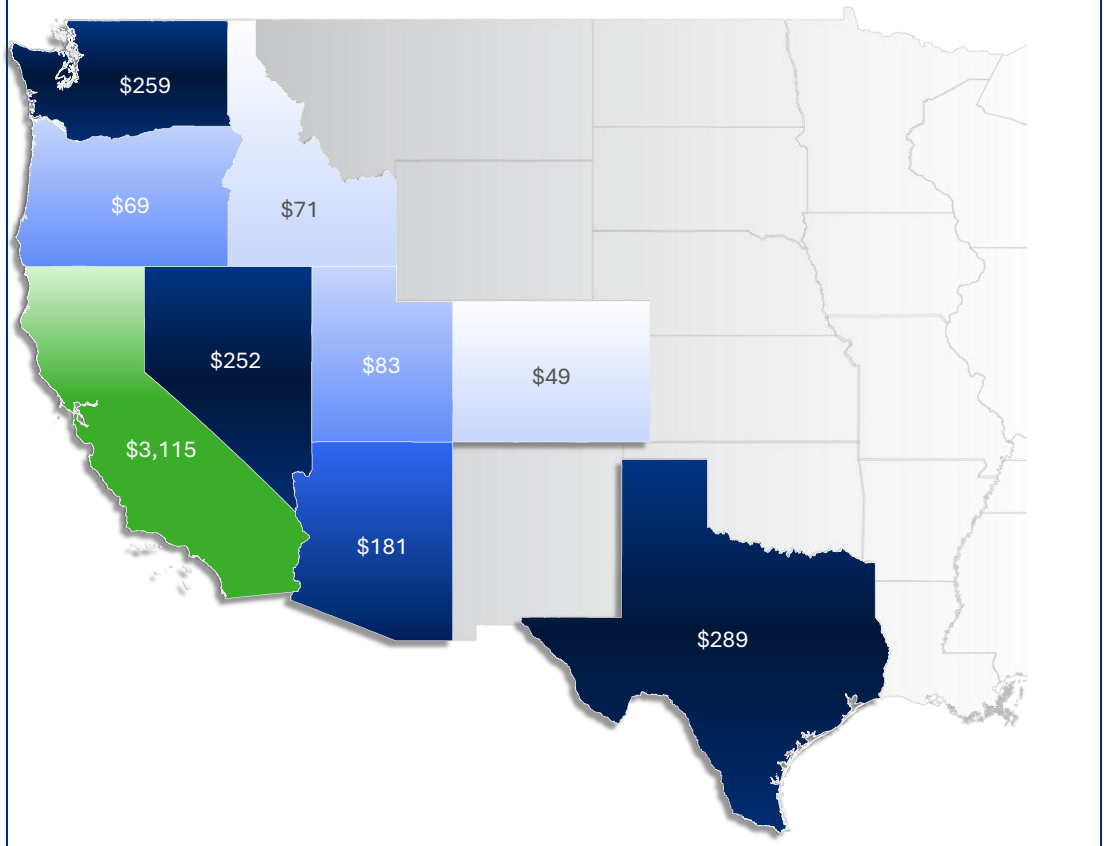
TOTAL LOAN PORTFOLIO COMPOSITION[1]



PORTFOLIO BREAKOUT[1]

Category	Amount	W.A. Rate [2]	% of Portfolio
	($ in thousands)		
Commercial Real Estate ("CRE")	$ 4,394,818	4.67%	90.6%
Residential Real Estate	190,158	3.77%	3.9%
Commercial and industrial	135,176	5.34%	2.8%
Agricultural	63,687	6.08%	1.3%
Construction and Land Development	56,162	6.83%	1.2%
Consumer	9,644	7.34%	0.2%
Total	**$ 4,849,645**	**4.71%**	**100.0%**

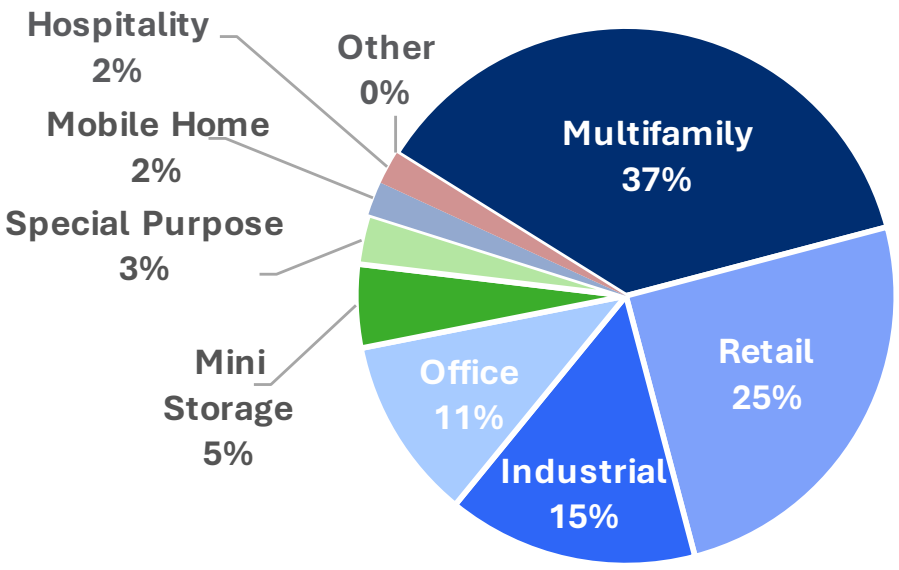
WESTERN U.S. CRE LOAN BALANCE BY STATE ($ in millions) [1][3]



(1) Data as of September 30, 2026;
(2) Weighted-average interest rate does not reflect the impact of fair value hedge swap income
(3) Excludes $26.8 million of CRE loans located in other states

CRE Portfolio Detail

CRE DETAIL AS OF SEPTEMBER 30, 2026



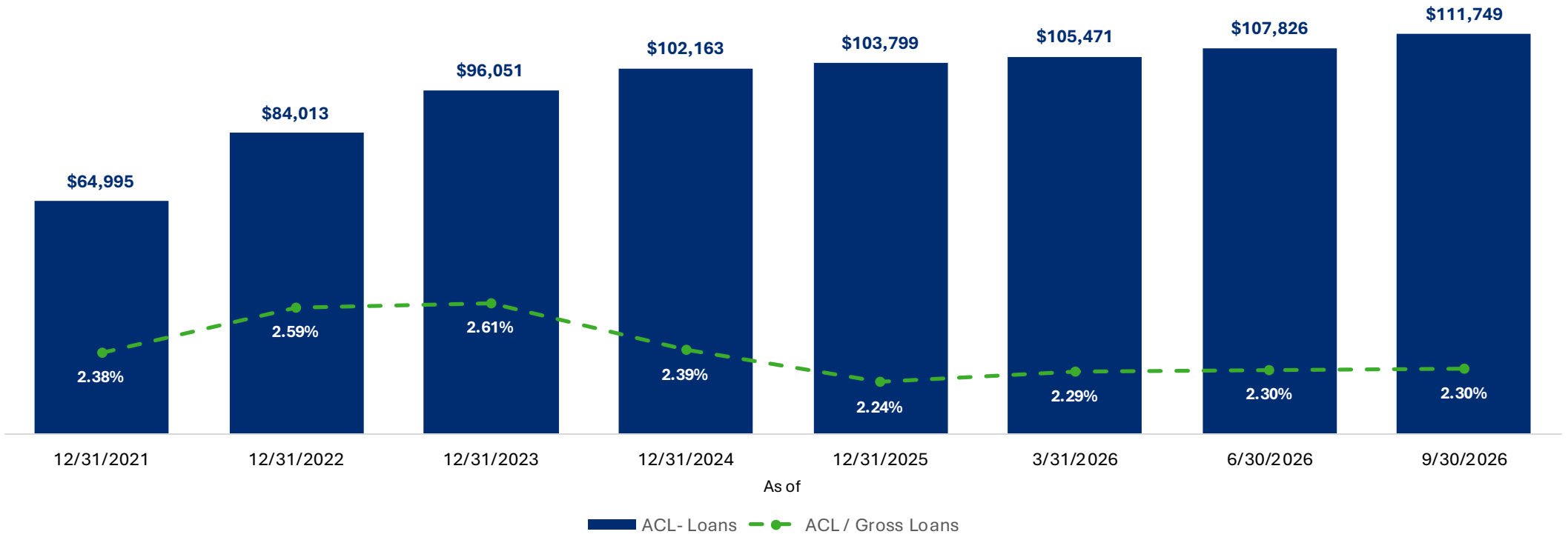
CRE PORTFOLIO STATISTICS(1)

CRE Asset Class	Loan Amount As of September 30, 2026 ($ in thousands)	% of CRE Outstanding	LTV (1) Weighted Avg
Multifamily	$ 1,605,197	36.5%	38.5%
Retail	1,096,429	24.9%	39.5%
Industrial	669,243	15.2%	37.7%
Office	469,126	10.7%	44.2%
Mini Storage	229,137	5.2%	35.4%
Special Purpose	117,268	2.7%	33.9%
Mobile Home	103,640	2.4%	34.6%
Hospitality	96,264	2.2%	38.4%
Other	8,514	0.2%	37.5%
Total	**$4,394,818**	**100.0%**	**38.9%**

(1) LTVs are based on appraised values at origination

Asset Quality

ACL-LOANS AND ACL-LOANS / GROSS LOANS

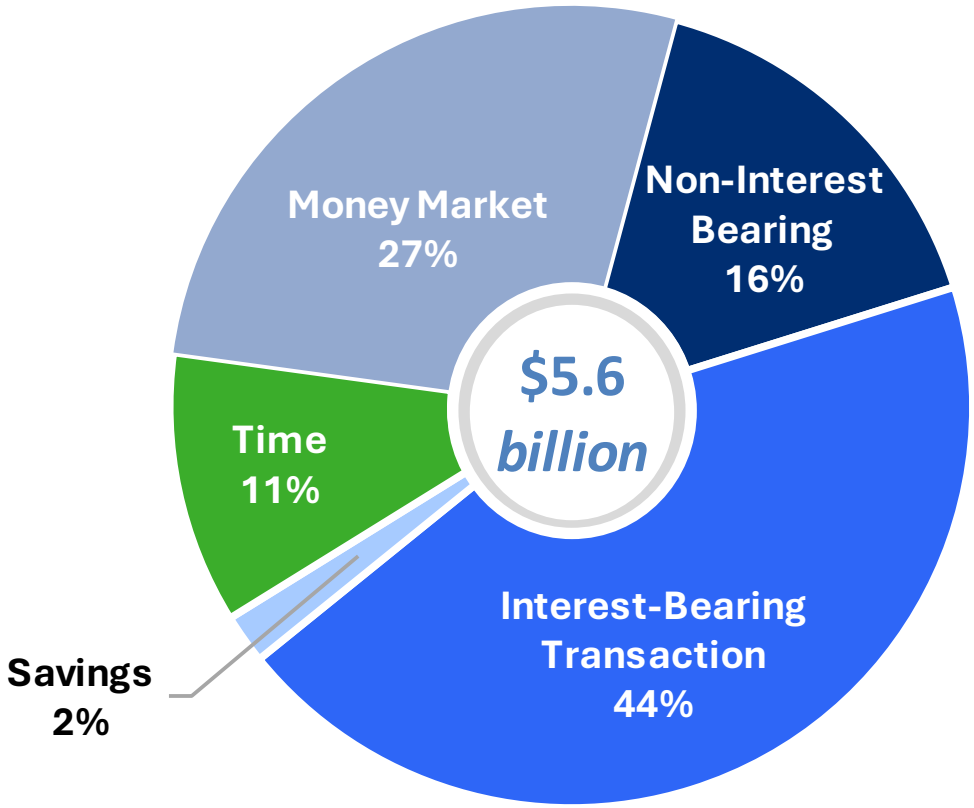


As of and for the nine months ended September 30, 2026:

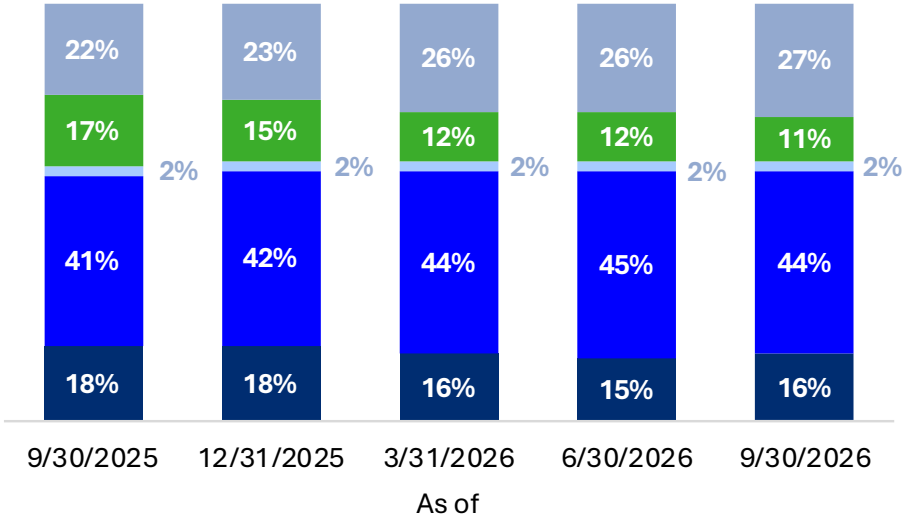
- No charge-offs
- No material delinquencies
- No non-performing assets
- No OREO

Deposit Composition

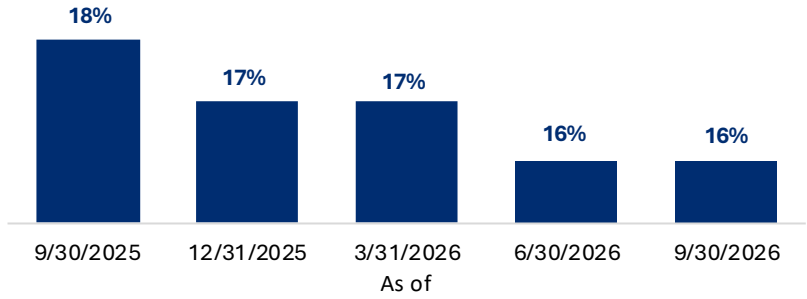
DEPOSIT PORTFOLIO BY TYPE AS OF SEPTEMBER 30, 2026



DEPOSIT COMPOSITION HISTORY(1)(2)



UNINSURED LESS COLLATERALIZED(2)

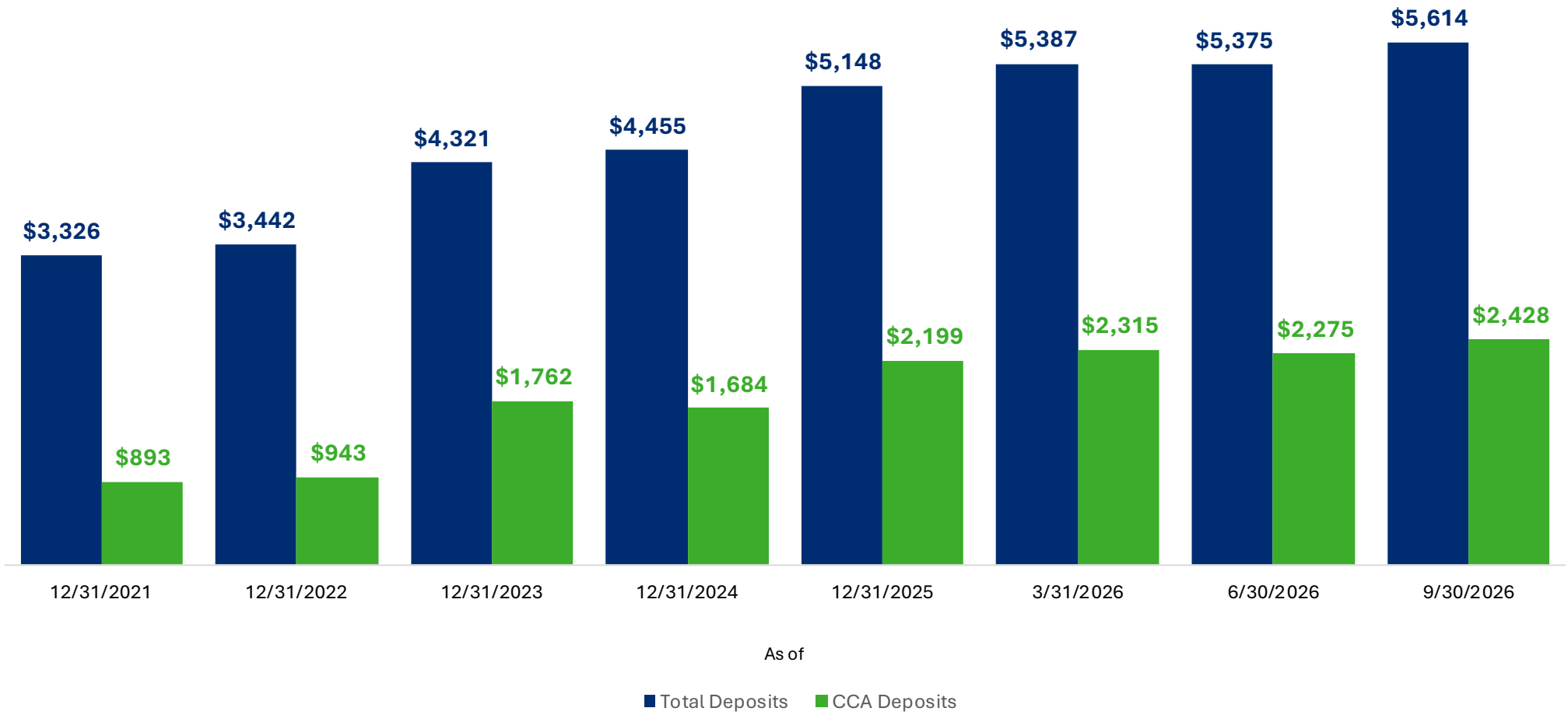


(1) Colors in the deposit composition history correspond to deposit types shown in the pie chart above
(2) Reflects a percentage of total deposits

Our Deposit Specialization

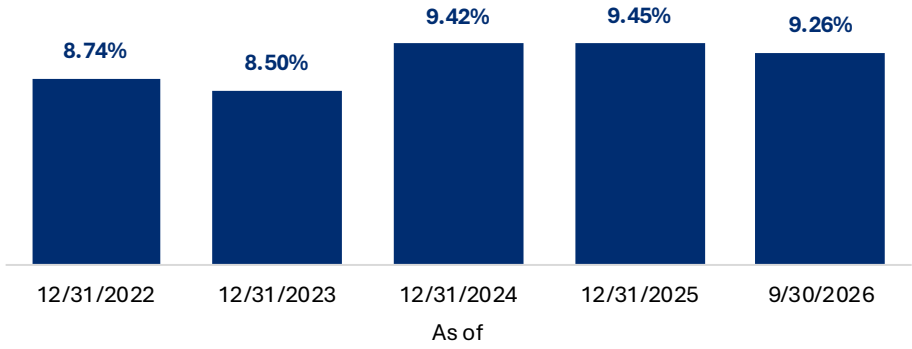
DEPOSITS OVER TIME ($ IN MILLIONS)

Community Choice Aggregation ("CCA"): CCAs serve as an alternative to investor-owned utilities, procuring and managing electricity services for local communities

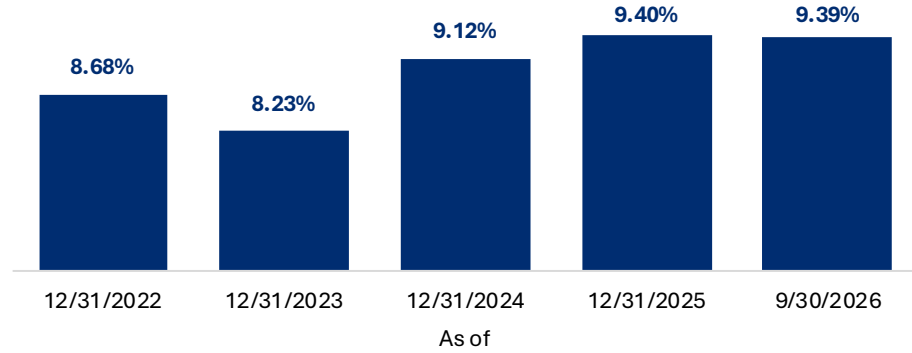


Capital Ratios

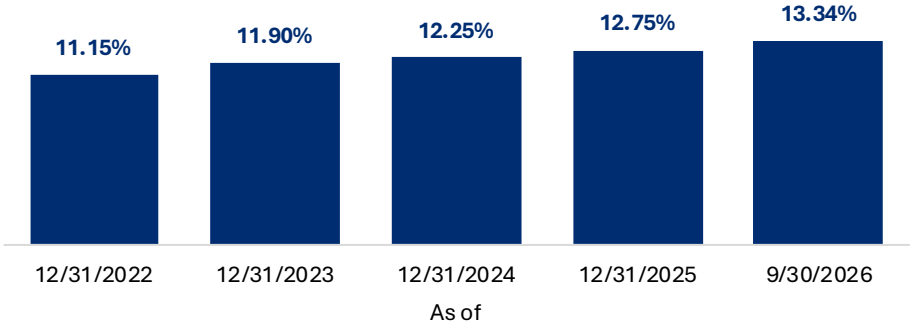
TANGIBLE COMMON EQUITY RATIO[1]



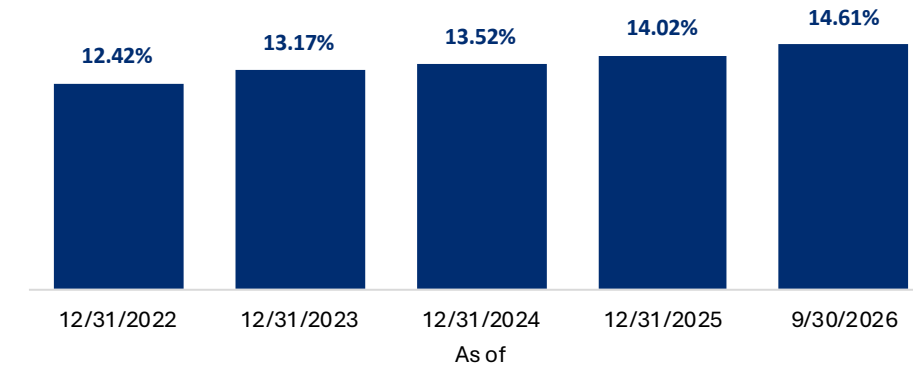
TIER 1 LEVERAGE RATIO



TIER 1 CAPITAL RATIO



TOTAL CAPITAL RATIO



(1) Use of Non-GAAP measures; further detail can be found in the Appendix

Appendix: Non-GAAP Reconciliation (Unaudited)

Core Pre-Tax, Pre-Provision Income

(dollars in thousands)	For the Three Months Ended				
	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	September 30, 2026
Net Interest Income	$ 37,095	$ 38,684	$ 35,015	$ 35,537	$ 37,846
Noninterest Income	892	4,078	3,757	5,011	19,800
Less: Change in the Fair Value of Derivatives	(1,568)	1,858	1,729	3,178	17,149
Core Noninterest Income	2,460	2,220	2,028	1,833	2,651
Less: Noninterest Expense	11,164	11,393	12,444	11,937	11,203
Core Pre-Tax, Pre-Provision Income	**$ 28,391**	**$ 29,511**	**$ 24,599**	**$ 25,433**	**$ 29,294**

Core Pre-Tax, Pre-Provision Income is a non-U.S. GAAP financial measure derived from U.S. GAAP-based amounts. We calculate Core Pre-Tax, Pre-Provision Income by adding the sum of provision for income tax, provision for loan losses, and provision for credit losses (unfunded commitments) less the net changes in the fair value of derivatives to net income. Management believes that the exclusion of such items from this financial measure provides useful information to gain an understanding of the operating results of our core business. This non-U.S. GAAP financial measure is supplemental and is not a substitute for an analysis based on U.S. GAAP measures. As companies may use different calculations for this measure, this presentation may not be comparable to other similarly titled measures reported by other companies. A calculation of the non-U.S. GAAP measure of Core Pre-Tax, Pre-Provision Income is set forth above.

Appendix: Non-GAAP Reconciliation (Unaudited)

Efficiency Ratio & Adjusted Efficiency Ratio

(dollars in thousands)	For the Three Months Ended				
	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	September 30, 2026
Total Noninterest Expense (A)	$ 11,164	$ 11,393	$ 12,444	$ 11,937	$ 11,203
Net Interest Income (B)	$ 37,095	$ 38,684	$ 35,015	$ 35,537	$ 37,846
Total Noninterest Income (C)	892	4,078	3,757	5,011	19,800
Less: Change in the Fair Value of Derivatives	(1,568)	1,858	1,729	3,178	17,149
Core Noninterest Income (D)	**$ 2,460**	**$ 2,220**	**$ 2,028**	**$ 1,833**	**$ 2,651**
Efficiency Ratio (A)/(B +C)	**29.39%**	**26.64%**	**32.10%**	**29.44%**	**19.43%**
Adjusted Efficiency Ratio (A)/(B+D)	**28.22%**	**27.85%**	**33.59%**	**31.94%**	**27.66%**

For periods presented above, efficiency ratio and adjusted efficiency ratios are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. Efficiency ratio represents the ratio of noninterest expense to the sum of net interest income and total noninterest income. Adjusted efficiency ratio represents the ratio of noninterest expense divided by the sum of net interest income and core noninterest income, where core noninterest income excludes the impact of changes in the fair value of undesignated interest rate swaps. This non-U.S. GAAP financial measure is supplemental and is not a substitute for an analysis based on U.S. GAAP measures. As companies may use different calculations for this measure, this presentation may not be comparable to other similarly titled measures reported by other companies. Calculations of the non-U.S. GAAP measures of efficiency ratio and adjusted efficiency ratios are set forth above.

Appendix: Non-GAAP Reconciliation (Unaudited)

Adjusted EPS, ROAA & ROAE

(dollars in thousands)	For the Three Months Ended				
	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	September 30, 2026
Net Income	19,684	21,014	17,946	19,616	30,609
Non-core item:					
Change in the Fair Value of Derivatives	(1,568)	1,858	1,729	3,178	17,149
Tax Effect	447	(494)	(479)	(906)	(4,887)
Change in the Fair Value of Derivatives, net	(1,121)	1,364	1,250	2,272	12,262
Adjusted Net Income	20,805	19,650	16,696	17,344	18,347
Weighted Average Shares Outstanding	14,517,644	14,507,246	14,517,560	14,341,273	14,190,307
Adjusted EPS	**$ 1.43**	**$ 1.35**	**$ 1.15**	**$ 1.21**	**$ 1.29**
Adjusted ROAA	**1.51%**	**1.35%**	**1.13%**	**1.14%**	**1.15%**
Adjusted ROAE	**15.92%**	**14.50%**	**12.16%**	**12.31%**	**12.63%**

Adjusted earnings per share, adjusted return on average assets, and adjusted return on average equity are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate these measures by excluding the after-tax impact of net changes in the fair value of derivatives from net income. Adjusted earnings per share is calculated by dividing adjusted net income by the applicable weighted average shares outstanding, adjusted return on average assets is calculated by dividing annualized adjusted net income by average assets, and adjusted return on average equity is calculated by dividing annualized adjusted net income by average shareholders' equity. Management believes that the exclusion of such items from these financial measures provides useful information to gain an understanding of the operating results of our core business and facilitates comparisons across reporting periods. These non-U.S. GAAP financial measures are supplemental and are not substitutes for analyses based on U.S. GAAP measures. As companies may use different calculations for these measures, the presentation of these measures may not be comparable to other similarly titled measures reported by other companies. Reconciliations of these non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP measures are set forth above.

Appendix: Non-GAAP Reconciliation (Unaudited)

Tangible Common Equity & Tangible Book Value per Share

(dollars in thousands, except per share data)	As December 31,										As of	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	June 30, 2026	September 30, 2026
Total Stockholders' Common Equity	$160,872	$184,894	$208,676	$236,638	$269,478	$308,355	$353,014	$417,730	$484,740	$548,491	$567,881	$590,870
Convertible Preferred Equity	$9,740	-	-	-	-	-	-	-	-	-	-	-
Less: Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Tangible Common Equity	**$170,612**	**$184,894**	**$208,676**	**$236,638**	**$269,478**	**$308,355**	**$353,014**	**$417,730**	**$484,740**	**$548,491**	**$567,881**	**$590,870**
Total Assets	$1,814,902	$2,037,816	$2,206,367	$2,544,697	$3,322,054	$3,656,715	$4,041,345	$4,932,029	$5,143,528	$5,801,890	$6,042,514	$6,381,595
Less: Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Tangible Assets	**$1,814,902**	**$2,037,816**	**$2,206,367**	**$2,544,697**	**$3,322,054**	**$3,656,715**	**$4,041,345**	**$4,932,029**	**$5,143,528**	**$5,801,890**	**$6,042,514**	**$6,381,595**
Tangible Common Equity Ratio (Adjusted)[1]	**9.40%**	**9.07%**	**9.46%**	**9.30%**	**8.11%**	**8.43%**	**8.74%**	**8.47%**	**9.42%**	**9.45%**	**9.40%**	**9.26%**
Common Shares Outstanding	12,289,130	14,206,360	14,291,950	14,376,100	14,453,500	14,527,110	14,627,660	14,528,070	14,403,700	14,272,790	13,994,875	13,962,925
Common Shares Underlying the Preferred Shares	1,834,390	-	-	-	-	-	-	-	-	-	-	-
Common Shares Outstanding Upon Conversion	14,123,520	14,206,360	14,291,950	14,376,100	14,453,500	14,527,110	14,627,660	14,528,070	14,403,700	14,272,790	13,994,875	13,962,925
Tangible Book Value per Share Adjusted [1]	**$12.08**	**$13.02**	**$14.60**	**$16.46**	**$18.64**	**$21.23**	**$24.13**	**$28.75**	**$33.65**	**$38.43**	**$40.58**	**$42.32**

Tangible common equity to tangible assets (the "tangible common equity ratio") and tangible book value per share are non-U.S. GAAP financial measures derived from U.S. GAAP-based amounts. We calculate the tangible common equity ratio by excluding the balance of intangible assets from common shareholders' equity and dividing by tangible assets. We calculate tangible book value per share by dividing tangible common equity by basic common shares outstanding plus convertible preferred shares, as compared to book value per common share, which we calculate by dividing common shareholders' equity by basic common shares outstanding. We believe that this information is consistent with the treatment by bank regulatory agencies, which exclude intangible assets from the calculation of risk-based capital ratios. Accordingly, we believe that these non-U.S. GAAP financial measures provide information that is important to investors and that is useful in understanding our capital position and ratios. However, these non-U.S. GAAP financial measures are supplemental and are not a substitute for an analysis based on U.S. GAAP measures. As other companies may use different calculations for these measures, this presentation may not be comparable to other similarly titled measures reported by other companies. A reconciliation of the non-U.S. GAAP measure of tangible common equity ratio to the U.S. GAAP measure of common equity ratio and tangible book value per share to the U.S. GAAP measure of book value per share are set forth above.

(1) Use of Non-GAAP measures; adjusted TBVPS reflects the conversion of preferred shares into common

Note: Historical shares outstanding adjusted for ten-to-one split effective December 15, 2025; per share metrics adjusted accordingly