



FOR IMMEDIATE RELEASE

## **Bank of San Francisco Steps Up for the Bay Area, Preserves 13,000+ Jobs, Secures \$180 Million in PPP Loan Funding, Protects Dozens of Iconic Bay Area Businesses and Nonprofits**

*Outperforming Many Other Banks with Larger Asset Bases, Bank of San Francisco Team Acted Early and Aggressively, Leveraging SBA-Preferred Lender Status*

**SAN FRANCISCO – May 4, 2020** – Bank of San Francisco, ([OTCQX: BSEF](#)), the modern Bay Area community bank that supports the entrepreneurial goals of people, businesses and nonprofits, today announced the results of its Small Business Administration (SBA) Paycheck Protection Program (PPP) loan activity through May 3, 2020. As a result of acting early and aggressively, and harnessing the Bank's state-of-the-art technology, the Bank's 44 employees:

- Preserved 13,000+ Bay Area jobs,
- Secured 487 SBA loan authorizations, totaling \$180 million,
- Supported the Bay Area nonprofit sector, especially hard hit by coronavirus, preserving 5,480 jobs, securing 147 SBA loan authorizations, totaling \$70.6 million (approximately 40% of all PPP loans the Bank made).

### **Bank of San Francisco Outperforms Larger Banks**

Bank of San Francisco significantly outperformed a wide range of other banks in securing PPP loans for its clients and its community. From a sample of 40 banks serving the western United States that have reported their PPP results as of May 1, 2020, Bank of San Francisco was the top performer in the dollar amount of PPP loans secured compared to its total assets—a key metric.

### **Client Comments Illustrate the Human Impact of PPP Loan Success**

Many Bank of San Francisco clients reached out to management to offer comments on their experience securing their PPP loans. A sample includes:

- Mike LaRocca, owner of A. LaRocca Seafood, a seafood wholesaler serving San Francisco for more than 100 years, said:  
I've received many emails in the early morning hours (at midnight and later) from my Relationship Manager, moving us along the road to recovery with our PPP loan. Our business survived the earthquake in 1906, and as challenging as this time may be, we are family, and with the continued support of Bank of San Francisco and its staff, our business will once again grow out of the rubble.

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- Michael Blecker, Executive Director of Swords to Plowshares, the San Francisco-based veterans' organization that provides job training, housing and benefits advocacy to low income and homeless U.S. military veterans, said:  
I can't fully describe how much of a big deal this PPP loan is to us! Now we can take a deep breath and focus more fully on the important matters related to keeping our veterans and staff safe.
- Margaret O'Leary, CEO of Margaret O'Leary, a San Francisco-based clothing brand specializing in knitwear and women's apparel, noted:  
Bank of San Francisco has lifted our spirits and made our day by helping with our PPP loan. Our Relationship Manager was truly wonderful and so helpful every step of the way. We're looking forward to bringing back our wonderful team and opening our stores as soon as it is safe to do so.

"Bay Area businesses and nonprofits are the lifeblood of our community and our Bank. Serving them has always been the number one priority of Bank of San Francisco," said Ed Obuchowski, Chief Executive Officer.

Wendy Ross, President, added, "I could not be prouder of how our team came together. Through their skill and hard work, we delivered for our neighborhood businesses and nonprofits—two groups often forgotten by the big banks. Working all hours of the day and night, and on weekends, our team stepped up and did whatever it took to truly be of service."

### **About Bank of San Francisco**

Bank of San Francisco, headquartered in San Francisco, is a progressive community bank that reflects the best of San Francisco and Bay Area culture – flexible, entrepreneurial, and forward-thinking. We are a local bank, with significant ownership by members of the community, serving Bay Area businesses, nonprofits, individuals, and families. Bank of San Francisco delivers high-touch, personalized service with agility and accountability. Our team is as diverse as the community we serve, which allows us to understand our clients' unique needs and goals. We invite you to learn more about Bank of San Francisco and to join our family of successful, community-minded clients. For more information about Bank of San Francisco, please call us at (415) 744-6700, or visit us at [www.bankofsf.com](http://www.bankofsf.com). Bank of San Francisco is a member of the FDIC and is an Equal Housing Lender.

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