

GENESIS BANK (IN ORGANIZATION) ANNOUNCES OVERSUBSCRIBED INITIAL CAPITALIZATION AND LEAD INVESTORS

REPRESENTS LARGEST EVER DE NOVO BANK CAPITALIZATION IN ORANGE COUNTY AND INLAND EMPIRE, AND SECOND LARGEST IN LOS ANGELES COUNTY

NEWPORT BEACH, CA, July 26, 2021 /PRNewswire/ -- Genesis Bank (In Organization), announced today the completion of its oversubscribed initial capital raise of \$57.0 million, led by investors Stephen H. Gordon, managing member of Gordon Ventures, and Arkview Capital. The private offering represents the largest de novo capitalization ever in Orange County, Riverside County, and San Bernardino County, and the second largest de novo capitalization in Los Angeles County. Stephen H. Gordon has a long-established history of investing his own private capital to found, lead, operate, build, and take public multiple banking institutions on the West Coast. Arkview Capital, founded and led by Joon Chang, Pavel Chernyshov, and Vijay Mehta, is a minority-certified private equity fund focused on investing in diversity-oriented businesses.

Mr. Gordon stated, “I am excited for this opportunity to invest in the launching of a new commercial bank headquartered in and focused on serving the diverse business and commercial real estate needs of Southern California. As the banking industry experiences ongoing consolidation and dislocation, the market serving diverse communities, small to mid-sized businesses, and owners, operators, and investors in income producing multifamily and commercial real estate, continues to grow, especially during this critical time when the economy, at both the local and national level, recovers from the pandemic driven recession.”

Mr. Gordon added, “As the lead investor and Founding Chairman and Chief Executive Officer of Genesis Bank (In Organization), my investment is deeply rooted in my desire to make an immediate and meaningful impact on the widely diverse business owners, entrepreneurs, real estate investors, and businesses within our local Southern California market area of Los Angeles County, Orange County, and the Inland Empire. It’s gratifying to have so many other great investors and leaders in the business community recognize the need and share my vision.”

Mr. Chernyshov, Co-Founder of Arkview Capital, stated, “We are excited to back Stephen H. Gordon and his highly experienced team given their exceptional track records in building and operating multi-billion dollar financial institutions. During the pandemic, we saw the need for an institution like Genesis Bank (In Organization) to provide access to financial services to the low- to moderate-income, diverse communities in Southern California, the second largest market demographic in the U.S. Our investment carries an important positive multiplier effect on our capital and the local economy by supporting affordable and workforce housing and small and mid-sized businesses in Southern California.”

Mr. Gordon concluded, “My relationship with the Arkview principals dates back to 2010 when we acquired and capitalized Opus Bank. Over the years, we have maintained a great relationship, and I’m incredibly excited to continue our partnership as we launch Genesis Bank (In Organization).”

Piper Sandler & Co. acted as an advisor to Genesis Bank (In Organization). Holland & Knight LLP served as legal counsel. Carpenter & Company served as consultants. Greenberg Traurig LLP acted as legal counsel to Arkview Capital.

About Genesis Bank (In Organization)

Genesis Bank (In Organization) is a proposed California-chartered, non-member de novo commercial bank being organized by a group of highly experienced and successful bankers and business professionals.

Genesis Bank (In Organization) will focus on serving the banking needs of small to mid-sized businesses, and owners and investors of income-producing multifamily and commercial real estate, located primarily in Orange and Los Angeles counties, California, as well as the western portions of the Inland Empire (Riverside and San Bernardino counties). Genesis Bank (In Organization) is powered by GenTeck™, a groundbreaking combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience featuring end-to-end straight through processing to access lending, depository, and cash management solutions. Genesis Bank's (In Organization) products, services, and solutions will primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate (industrial, retail, office) loan and deposit products, as well as treasury management services and solutions. Genesis Bank (In Organization) will also provide fiduciary banking, escrow, and section 1031 exchange services to serve the banking needs of its clients. Genesis Bank (In Organization) is headquartered in Newport Beach, California.

About Gordon Ventures, LLC

Gordon Ventures, LLC is the organizing entity on behalf of Genesis Bank (In Organization).

About Arkview Capital

Arkview Capital is a minority-certified private equity fund focused on investing in diversity-oriented businesses. As a Minority Business Enterprise ("MBE") certified by the National Minority Supplier Development Council, Arkview believes that companies aligned with their diverse customer base will outperform long-term. Arkview provides capital to businesses serving diverse communities, partners with diverse founders, and promotes diversity within procurement and supply chains of leading Fortune 1000 companies.

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Cautionary Statement

This press release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding the anticipated business plans, product offerings, service levels, and financial condition of Genesis Bank (In Organization), and expectations of performance of Genesis Bank (In Organization) or its Board of Directors and management team. The use of any of the words "achieve," "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "plans", "should", "believe" and similar expressions are intended to identify forward-looking statements. All statements included herein, other than statements of historical fact, involve various risks and uncertainties. There can be no assurance that such statements or information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements or information. Genesis Bank (In Organization) does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements and does not accept responsibility for the adequacy or accuracy of this release.