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## **Republic Bank of Arizona Announces Formation of Bank Holding Company**

**PHOENIX, ARIZONA, June 11, 2021** – Republic Bank of Arizona (the “Bank”) announced the formation of RBAZ Bancorp, Inc. (OTCPK: RBAZ) (the “Company”), a bank holding company.

Following shareholder and regulatory approval, Republic Bank of Arizona became the wholly-owned subsidiary of RBAZ Bancorp, Inc. effective June 10, 2021 through an Agreement and Plan of Interest Exchange. As a result, each share of Bank common stock will be exchanged into one share of Company common stock. Shares of RBAZ Bancorp, Inc. common stock will trade under the ticker symbol RBAZ on the OTC Pink exchange, as Republic Bank of Arizona did previously. Bank shareholders presently holding paper stock certificates will soon receive instructions from our stock transfer agent, Computershare, on how to exchange their shares.

Brian Ruisinger, President and CEO, stated “We are excited to announce the formation of RBAZ Bancorp, Inc. as the holding company for Republic Bank of Arizona. This will allow for increased access to capital markets and will provide the flexibility needed for the continued growth of the Company. We believe this action will put our Company in the best possible position to take advantage of additional opportunities as they arise.”

The holding company formation will not impact the Bank’s operations. The Bank will continue to offer its full range of financial services including deposit and loan products and convenient, on-line and mobile banking. The Bank’s headquarters will remain in, and the holding company’s headquarters will be located in Phoenix, Arizona.

**Republic Bank of Arizona** is a locally owned, community bank in Phoenix and Scottsdale, Arizona. The Bank is a full service, community bank providing deposit and loan products and convenient, on-line and mobile banking to individuals, businesses and professionals. The Bank was established in April 2007 and is headquartered at 645 E. Missouri Avenue, Suite 108, Phoenix, AZ. Our second location is at 6909 E. Greenway Parkway, Suite 150, Scottsdale, AZ. For further information, please visit our web site: [www.republicbankaz.com](http://www.republicbankaz.com).

### **Forward-looking Statements**

This press release may include forward-looking statements about RBAZ Bancorp, Inc. and Republic Bank of Arizona (together, the “Company”), for which the Company claims the protection of safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management’s knowledge and belief as of today and include information concerning the Company’s possible or assumed future financial condition, and its results of operations and business. Forward-looking statements are subject to risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. Those factors include fluctuations in interest rates, government policies and regulations (including monetary and fiscal policies),

legislation, economic conditions, borrower capacity to repay, operational factors and competition in the geographic and business areas in which the Company conducts its operations. All forward-looking statements included in this press release are based on information available at the time of the release, and the Company assumes no obligation to update any forward-looking statement.