

Contact: Brian Ruisinger
President and Chief Executive Officer
Phone: 602.277.2500
Email: bruisinger@republicaz.com

RBAZ Bancorp, Inc. Completes Subordinated Note Offering

PHOENIX, ARIZONA, June 11, 2021 – RBAZ Bancorp, Inc. (OTCPK: RBAZ) (the “Company”), the holding company for Republic Bank of Arizona (the “Bank”), announced that it has completed a private placement of \$6.0 million in aggregate principal amount of fixed-to-floating rate subordinated notes to certain institutional accredited investors. The Company will use the proceeds to fund continued organic growth and geographic expansion.

The notes will initially bear a fixed interest rate of 5.00% per annum until June 15, 2026, after which time until maturity on June 15, 2031, or an earlier redemption date, the interest rate will reset quarterly to an annual floating rate equal to 90-day average SOFR plus 425 basis points. The Company may redeem the notes, in whole or in part, after June 15, 2026. Any redemption will be at a redemption price equal to 100% of the principal amount of the notes being redeemed, plus accrued and unpaid interest. The notes are not subject to redemption at the option of the holders.

Brian Ruisinger, the President and CEO of Republic Bank of Arizona, commented on the successful offering stating “We are pleased with the outcome of our offering at full subscription as we believe the support demonstrates a confidence in the direction of the Bank. We are excited to complete this process that was a priority in our 2021 Strategic Plan, as it will allow us to support continued growth and geographic expansion while maintaining capital adequacy under regulatory requirements. Thank you to Fenimore, Kay, Harrison & Ford, LLP and MJC Partners, LLC for their guidance in completing this successful offering.”

Fenimore, Kay, Harrison & Ford, LLP served as counsel to RBAZ Bancorp, Inc., and MJC Partners, LLC served as the sole placement agent for the offering.

RBAZ Bancorp, Inc. was established in 2021 as a single-bank holding company for its Arizona state-chartered bank subsidiary, Republic Bank of 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.

MJC Partners, LLC is a leading Los Angeles-based boutique investment banking and advisory firm providing a full range of strategic, transactional, and valuation-related services to clients across multiple industry groups with a focus on financial services. For more information about MJC Partners, LLC, visit www.mjcpartners.com.

Forward Looking Statements

This news release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, and RBAZ Bancorp, Inc. and Republic Bank of Arizona (together, the "Company") intend for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Future events are difficult to predict, and the expectations described above are necessarily subject to risk and uncertainty that may cause actual results to differ materially and adversely.

Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "anticipate," "intend," "plan," "estimate," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may." These forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management's views as of any subsequent date. Forward-looking statements involve significant risks and uncertainties, and actual results may differ materially from those presented, either expressed or implied, in this news release. Factors that might cause such differences include, but are not limited to: the Company's ability to successfully execute its business plans and achieve its objectives; changes in general economic and financial market conditions, either nationally or locally, in areas in which the Company conducts its operations; changes in interest rates; continuing consolidation in the financial services industry; new litigation or changes in existing litigation; increased competitive challenges and expanding product and pricing pressures among financial institutions; legislation or regulatory changes which adversely affect the Company's operations or business; loss of key personnel; and changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies.

The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.