



Republic Bank
of Arizona

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Arizona-Based Republic Bank of Arizona Remains Safe and Strong

PHOENIX, ARIZONA, MARCH 13, 2023 -- Republic Bank of Arizona reassures its safety and soundness in light of Friday's news regarding other failed and troubled banks.

"As you are likely aware, the first bank failures in over a decade occurred Friday and the aftermath is being felt by all financial institutions this morning," said Brian Ruisinger, president and CEO of Republic Bank of Arizona. "The failed institutions were engaged in tech industry start-up funding and crypto currency exchange activities, in addition to being criticized for lax risk management practices."

Ruisinger emphasized that Republic Bank of Arizona does not engage in any of these activities and has a robust risk management program. With news that another bank with a name similar to Republic Bank of Arizona is struggling with the fallout of the Friday failures, Republic Bank of Arizona, a wholly-owned subsidiary of RBAZ Bancorp, Inc. (RBAZ – OTC), confirms it is not affiliated with any other bank or holding company outside Arizona.

"We are an independent, locally owned and operated Bank founded in 2007 with a 'well-capitalized' designation from the FDIC and ample liquidity. We maintain a 5-star rating from Bauer, the highest designation from the industry recognized rating agency," says Ruisinger.

According to Ruisinger, the Bank had a full scope FDIC examination in January of this year and received excellent results including no issues being cited for Liquidity. "Full transparency with our stakeholders has been our policy and it continues in the face of industry crisis," he says.

Over the weekend, the Federal Government issued emergency measures to provide liquidity for Banks who may need it. RBAZ does not need to utilize this program at this time.

"Our purpose for this message is to be clear that Republic Bank of Arizona is safe and sound and here to support its community as it always has through disciplined banking and risk management practices," says Ruisinger.

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