



FOR IMMEDIATE RELEASE

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Commencement Bank Opens New Branch in Auburn, WA

TACOMA, WASH. – Commencement Bank (OTCQX:CBWA), one of the few community banks remaining in the South Sound, opened the doors of their new Auburn Branch on January 2, 2020 to better serve their growing customer base. Located at 220 15th St NE, right off Highway 167, the centrally-located branch marks the Bank’s fourth, full-service location.

“As financial services evolve, banks are seeing less and less interaction with customers. As a community bank, we rely on that interaction to build deeper relationships with our clients. That is why we continue to invest in physical locations in addition to technology,” said John Manolides, President and Chief Executive Officer of Commencement Bank. “We are excited to expand our reach in the South Sound by bringing our passion for personalized, local banking to the City of Auburn and the surrounding south King County.”

With one of the area’s fastest growing economies, Auburn is home to over 4,000 businesses and is the center of the largest industrial complex in the northwest. It also boasts an above-average retail market as well as continued job expansion for its residents. The new location was selected because of the increasing need for financial services in the area and is staffed by bankers who have in-depth knowledge of Auburn and its surrounding markets.

“We ensure excellent customer service on a personal level by hiring locally at each of our branches,” said Manolides. “Each banker is a valued member of our community with extensive experience in meeting the needs of the individuals and businesses that reside there.”

To introduce their Auburn team and celebrate the new location, Commencement Bank will host a Grand Opening event for their customers and community the week of March 2, 2020 with a ribbon-cutting ceremony on Friday, March 6th.

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About Commencement Bank

Commencement Bank, headquartered in Tacoma, Washington, was formed in 2006 to provide traditional, reliable, and sustainable banking in Pierce, South King, Thurston counties and the surrounding areas. Their team of banking experts focuses on personal attention, flexible service, and building strong relationships with customers through state-of-the-art technology as well as traditional delivery systems. As a local bank, Commencement Bank is deeply committed to the community. For more information, please visit www.commencementbank.com. For information related to the trading of CBWA, please visit www.otcmarkets.com.

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Forward-Looking Statement Safe Harbor: This news release contains comments or information that constitutes forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) that are based on current expectations that involve a number of risks and uncertainties. Forward-looking statements describe Commencement Bank's projections, estimates, plans and expectations of future results and can be identified by words such as "believe," "intend," "estimate," "likely," "anticipate," "expect," "looking forward," and other similar expressions. They are not guarantees of future performance. Actual results may differ materially from the results expressed in these forward-looking statements, which because of their forward-looking nature, are difficult to predict. Investors should not place undue reliance on any forward-looking statement, and should consider factors that might cause differences including but not limited to the degree of competition by traditional and nontraditional competitors, declines in real estate markets, an increase in unemployment or sustained high levels of unemployment; changes in interest rates; greater than expected costs to integrate acquisitions, adverse changes in local, national and international economies; changes in the Federal Reserve's actions that affect monetary and fiscal policies; changes in legislative or regulatory actions or reform, including without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act; demand for products and services; changes to the quality of the loan portfolio and our ability to succeed in our problem-asset resolution efforts; the impact of technological advances; changes in tax laws; and other risk factors. Commencement Bank undertakes no obligation to publicly update or clarify any forward-looking statement to reflect the impact of events or circumstances that may arise after the date of this release.