



FOR IMMEDIATE RELEASE

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Commencement Bank Announces Transition in Senior Management

TACOMA, WASH. – Commencement Bank (OTCQX:CBWA), is pleased to announce that Greg Hansch, formerly VP & Commercial Loan Officer at Commencement, has accepted the role of SVP & Retail Banking Manager. This transition is a result of the retirement of EVP & founding member, Mary Ann Harshman. Harshman began when the Bank opened in 2006 and was instrumental in developing the Cash Management department and Retail Banking operations.

Hansch began with Commencement in 2018 and has 13 years' experience in the industry. Prior to becoming a commercial loan officer, Hansch held several roles within retail banking, including management positions. Hansch will oversee the retail operations of all four Commencement branches in addition to continuing his work with local businesses.

"We are excited for this transition and are using it as an opportunity to build on our existing service standards within our branch network. We look forward to utilizing Greg's experience to enhance our retail banking strategy and continue to grow our market share. We were extremely fortunate to have Mary Ann as part of the Commencement Bank team as she contributed to many areas of the Bank from inception. We wish her the very best in her retirement," said John Manolides, President & CEO.

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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.