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Contact: Jon A. Edney, President/CEO

Phone (760) 352-1889, mediarelations@yourcvb.com

CMUV Bancorp Announces 2019 Year End Financial Results

El Centro, CA, January 24, 2020, CMUV Bancorp, the holding company for Community Valley Bank, is pleased to announce unaudited year-end results for 2019. Earnings for the year ending 12/31/2019 were \$2,406,224. This is a 17% increase over year-end 2018 results. Total Assets came in at \$201 MM, marking the 1st time that the bank has surpassed the \$200 MM threshold. Total loans reached \$161.7 MM, an 8.8% increase over the ending numbers for 2018. Earnings per share for 2019 were \$1.06, a 19% increase over the \$.89 per share earnings in 2018.

We ended 2019 with a Leverage Capital ratio of 11.67% and a Total Capital ratio of 14.98%. This is well above the ratios required to be considered a well capitalized bank. Our Allowance for Loan and Lease Losses ended the year at \$1,911,095 or 1.18% of total loans. Non-accrual loans remain very low at just 1.15%. Board and Management believe the ALLL is fully funded at this time.

12/31/19 book value of the common stock was \$10.27 per share (diluted). The common stock (CMUV) was trading at \$10.60 as of December 31, 2019. ROAA for the year ending 12/31/2019 was 1.26% and ROAE came in at 10.91%

| <u>Year over Year</u> | <u>2018</u> | <u>2019</u> |
|-----------------------|-------------|-------------|
| Total Assets | \$195 MM | \$201 MM |
| Gross Loans | \$148 MM | \$162 MM |
| Total Deposits | \$172 MM | \$171 MM |
| Book Value | \$9.38 | \$10.27 |

We are extremely pleased with the results that were obtained in 2019. Our staff of dedicated hard working people continue to excel at putting forth their individual talents toward effective teamwork to meet our strategic objectives.

2019 saw the payment of the first two quarterly dividends in bank history. It is the goal of the Board of Directors to continue those dividends and to continue to enhance shareholder value. We are looking forward to another strong year in 2020.

We thank each of you for being a valuable shareholder in Your Community Valley Bank!