

GULF COAST BANK & TRUST COMPANY NEW ORLEANS' LARGEST LOCALLY OWNED BANK ANNOUNCES SECOND QUARTER RECORD GROWTH

NEW ORLEANS (July 15, 2020) – Today, Gulf Coast Bank & Trust Company, at its board meeting today, President and CEO, Guy T. Williams announced that the bank grew by a record 19% in the second quarter. The primary reason for this growth was an increase in loans led by \$279,000,000 million of Payroll Protection Loans. Of those loans, 82% were made for individual loan amounts less than \$150,000 per borrower. The bank also increased its regular SBA loan production by 105% in the second quarter.

Williams said that the bank was providing support for the local economy across all of its lending programs. “This is a critical period for our local borrowers, and we are here to actively support the economic recovery with liquidity and good financial advice.”

Earnings for the first half of the year were lower than last year, because of the bank’s decision to increase its general reserves in the Allowance for Loan Losses in reaction to the economic uncertainty surrounding the coronavirus.

BALANCE SHEET HIGHLIGHTS	3/31/2020	6/30/2020	Increase - Decrease
Shareholders’ Equity (thousands)	\$167,224	\$177,623	6.22%
Book Value per share	\$595.90	\$632.96	6.22%
Net Loans (thousands)	\$1,448,963	\$1,671,000	15.32%
Total Assets (thousands)	\$1,886,049	\$2,237,684	18.64%

INCOME STATEMENT HIGHLIGHTS	QTD 3/31/2020	QTD 6/30/2020	
Interest & Fee Income	\$35,416	\$33,667	-4.94%
Net Interest Income	\$30,278	\$29,783	-1.63%
Non-interest Income	\$7,891	\$5,190	-34.23%
Net Income (Loss), pre-tax	(\$315)	\$8,949	

Williams expressed optimism that the increased vigilance of health officials and citizen awareness of the importance of good hygiene and mask wearing would allow the economy to fully reopen at the beginning of the fourth quarter.

About Gulf Coast Bank & Trust Company:

With over \$2 billion in assets, Louisiana-based Gulf Coast Bank & Trust Company serves its business and personal banking clients through its branches, loan production offices, trust and investment offices and business credit offices. It also offers business credit nationally through Gulf Coast Business Credit. Gulf Coast Bank & Trust Company has 19 branch locations across Southeast Louisiana and more than 45 total locations in 13 other states. For more information about Gulf Coast Bank & Trust Company, please visit GULFBANK.COM.