



# GULF COAST BANK & Trust Company

**Contact:**  
Guy T. Williams  
President and CEO  
504-412-2012  
marketing@gulfbank.com

## GULF COAST BANK & TRUST COMPANY, THE LARGEST BANK HEADQUARTERED IN NEW ORLEANS, ANNOUNCES RECORD GROWTH

**NEW ORLEANS** (Feb. 2, 2021) – Today, [Gulf Coast Bank & Trust Company](#) President and CEO Guy T. Williams announced record growth for the year ending Dec. 31, 2020.

“Last year was an inordinately difficult year for the entire world,” Williams said. “COVID-19 shutdowns dealt a body blow to local hospitality, restaurant, entertainment businesses and the workers employed by them. Banking is an essential business. Therefore, we remained open while dealing with employee health and family care issues.”

In response to the crisis, Gulf Coast Bank adopted the Centers for Disease Control and Prevention (CDC) safety recommendations, purchased locally sourced masks and disinfectants and built Plexiglas shields in house. We also extended drive-up hours, live hours for call-in services and the hours for in-bank appointments to better serve our customers. For cases of extreme need, GCB bankers made house calls.

When the government announced the Payroll Protection Program (PPP), the bank decided not only to participate but to open the program to all applicants instead of only existing customers. This decision resulted in unprecedented loan growth of over \$363 million. In comparison to 2019, earnings slightly decreased due to the costs of dealing with the pandemic. Also, the PPP loans Gulf Coast Bank & Trust Company implemented were essential to our business community, however, the interest rate was only 1 percent.

“I am deeply grateful to our employees who juggled childcare, elder care and customer care to meet community needs in this very difficult time. We grew more than we expected, and we helped all who asked,” Williams said.

The chart below includes balance sheet and income statement highlights from December 2019 to December 2020:

<b>BALANCE SHEET HIGHLIGHTS</b>	<b>December 2018</b>	<b>December 2019</b>	<b>December 2020</b>
Shareholders' Equity (thousands)	\$ 148,803	\$ 168,621	\$ 193,053
Book Value per Share	\$ 530.26	\$ 600.88	\$ 687.94
Net Loans (thousands)	\$ 1,363,754	\$ 1,407,630	\$ 1,770,749
Total Assets (thousands)	\$ 1,704,435	\$ 1,820,602	\$ 2,296,578

<b>INCOME STATEMENT HIGHLIGHTS</b>	<b>2018 YTD (thousands)</b>	<b>2019 YTD (thousands)</b>	<b>2020 YTD (thousands)</b>
Total Interest Income	\$ 137,687	\$ 146,531	\$ 141,119
Net Interest Income	\$ 121,150	\$ 125,438	\$ 125,807
Non-Interest Income	\$ 36,551	\$ 38,376	\$ 52,890
Net Income, pre-tax	\$ 27,961	\$ 30,795	\$ 28,427

### **About Gulf Coast Bank & Trust Company:**

With \$2.3 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](#) or call 1.800.223.2060. Engage with Gulf Coast Bank on [Facebook](#), and [Twitter](#) (@gulfbank).