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The IR Group

Savi Financial Corporation To Form De Novo Bank; New State Chartered Commercial Bank Headquartered in Bellingham to be Named Orca Bank

Mount Vernon, WA – May 26, 2022 – Savi Financial Corporation, Inc. (OTC Pink: SVVB), the bank holding company for SaviBank, today announced plans to form a new state-chartered commercial bank headquartered in Bellingham, Washington. The transaction involves the formation of Orca Bank by applying for a de novo bank charter, with Savi Financial acquiring Orca Bank as a wholly owned subsidiary. Additionally, Orca Bank will acquire SaviBank's Bellingham branch, located at 1910 Broadway, Bellingham, WA 98225. Formation, capitalization and acquisitions will occur simultaneously after issuance of the Orca Bank Charter upon approval by regulators and closing of the reorganization.

"We are thrilled to announce the filing for a charter to open a new community bank in Bellingham, WA., named Orca Bank," said Michal D. Cann, Chairman and President of Savi Financial Corporation. "The formation of Orca Bank came from a local group of community-minded businesspeople from Whatcom County, with the help of Savi Financial Corporation, the parent company of SaviBank. This stand-alone community bank is focused on serving the communities in Whatcom County, the largest county in which Savi Financial Corporation operates. This transaction will enable us to better serve the banking needs of Whatcom County, with a local Board of Directors and management making local decisions."

Michal D. Cann will be chairman and CEO of Orca Bank and Drew Wilkens will be President of Orca Bank.

"We are creating Orca Bank solely for the benefit of Whatcom County. Any bank can claim they help the community, but Orca Bank will be a full-fledged, independent, local bank committed exclusively to Whatcom County communities," said Drew Wilkens, President of Orca Bank. "We are also excited about the group of community leaders we brought together as our directors."

"Over the past few years, we have been actively growing Savi Financial Corporation and expanding our presence in and around the Northwest Washington communities we serve. This transaction is a continuation of that growth strategy, and provides a sustainable business model for future growth," said Cann. "In 2021, we expanded into the Friday Harbor market, completed the Freeland branch purchase on Whidbey Island from Coastal Community Bank, relocated from our existing Freeland branch to a new location, and formed our mortgage lending division. All of these efforts complement our expansion efforts in 2019, when we opened full-service branches in Concrete, Sedro-Woolley, and Mount Vernon, relocated our loan production office into a full-service branch in Anacortes, and relocated our Oak Harbor branch and our main Burlington branch. We will continue to search for opportunities to expand our franchise for the benefit of our customers, shareholders and communities."

About Savi Financial Corporation Inc. and SaviBank –

Savi Financial Corporation is the bank holding company which owns SaviBank. The Bank began operations April 11, 2005, and has 9 branch locations in Anacortes, Burlington, Bellingham, Concrete, Mount Vernon (2), Oak Harbor, Freeland and Sedro-Woolley, Washington and a Loan Production Office in Friday Harbor, Washington. The Bank provides loan and deposit services to customers who are predominantly small and middle-market businesses and individuals in and around Skagit, Island, and Whatcom counties. As a locally-owned community bank, we believe that when everyone becomes Savi about their finances, our entire community benefits. Call us or stop by one of our branches and we'll show you how to bank Savi. For additional information about SaviBank, visit; www.SaviBank.com.

Forward Looking Statement

This release may contain “forward-looking statements” that are subject to risks and uncertainties. Readers should not place undue reliance on forward-looking statements, which reflect management’s views only as of the date hereof. All statements, other than statements of historical fact, regarding our financial position, business strategy and management’s plans and objectives for future operations are forward-looking statements. When used in this report, the words “anticipate,” “believe,” “estimate,” “expect,” and “intend” and words or phrases of similar meaning, as they relate to SaviBank or management, are intended to help identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Although we believe that management’s expectations as reflected in forward-looking statements are reasonable, we cannot assure readers that those expectations will prove to be correct. Forward-looking statements are subject to various risks and uncertainties that may cause our actual results to differ materially and adversely from our expectations as indicated in the forward-looking statements. These risks and uncertainties include our ability to maintain or expand our market share or net interest margins, and to implement our marketing and growth strategies. Further, actual results may be affected by our ability to compete on price and other factors with other financial institutions; customer acceptance of new products and services; the regulatory environment in which we operate; and general trends in the local, regional, and national banking industry and economy, as those factors relate to our cost of funds and return on assets. In addition, there are risks inherent in the banking industry relating to collectability of loans and changes in interest rates. Many of these risks, as well as other risks may have a material adverse impact on our operations and business.

Transmitted on GlobeNewswire on May 26, 2022, at 1:00 p.m. PDT.