



FOR IMMEDIATE RELEASE

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Summit State Bank Welcomes Peter Valdez as Senior Vice President & Senior Credit Administrator

Santa Rosa, CA – (May 29, 2025) – Summit State Bank (NASDAQ: SSBI) is pleased to announce the hiring of Peter Valdez as Senior Vice President & Senior Credit Administrator.

“We are pleased to welcome Peter Valdez to Summit State Bank,” said Brian Reed, President and CEO of Summit State Bank. “Peter’s extensive background in banking, financial analysis, and credit administration will strengthen our ability to support our customers and maintain sound lending practices. His passion for community development and economic opportunity makes him a valuable addition to our team.”

Peter joins Summit State Bank with over 20 years of experience in the banking industry, including more than a decade in senior credit roles with community banks. Most recently, he served as Senior Vice President and Credit Administrator at a community bank, where he played a key role in credit decision-making and administration. His background in retail banking operations has equipped him with a well-rounded perspective on customer and community needs. Peter earned his Bachelor’s and MBA from the University of Guam and is passionate about expanding our communities’ access to banking and economic growth through sustainable lending practices. In his new role, Peter oversees the Bank’s Commercial Underwriting team.

About Summit State Bank

Founded in 1982 and headquartered in Sonoma County, Summit State Bank is an award-winning community bank serving the North Bay. The Bank serves small businesses, nonprofits and the community, with total assets of \$1.1 billion and total equity of \$95 million as of March 31, 2025. The Bank has built its reputation over the past 40 years by specializing in providing exceptional customer service and customized financial solutions to aid in the success of its customers.

Summit State Bank is committed to embracing the diverse backgrounds, cultures and talents of its employees to create high performance and support the evolving needs of its customers and community it serves. Through the engagement of its team, Summit State Bank has received many esteemed awards including: Top Performing Community Bank by American Banker, Best Places to Work in the North Bay and Diversity in Business by North Bay Business Journal, Corporate Philanthropy Award by the San Francisco Business Times, and Hall of Fame by North Bay Biz Magazine. Summit State Bank’s stock is traded on the Nasdaq Global Market under the symbol SSBI. Further information can be found at www.summitstatebank.com.

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