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INFINITY BANK RELEASES FINANCIAL RESULTS

Santa Ana, CA, November 2, 2018 – Infinity Bank (INFT) (the “Bank”) released unaudited financial results for the third quarter ended September 30, 2018.

Highlights for the third quarter of 2018 included:

- Noninterest-bearing demand accounts increased by 127%
- Cost of Funds of 17 basis points for the quarter, one of the lowest in the nation among commercial banks
- Net Interest Margin increased to 2.56%
- Total Assets increased \$16.2 million (37.5%) to \$59.5 million

Net Interest Income

Net interest income in the third quarter of 2018 was \$269 thousand, an increase of \$97 thousand or 56.4% from the second quarter of 2018. The Bank’s primary source of revenue was driven by income from interest-bearing deposits held at the Federal Reserve Bank and interest on loans and investment securities. For the third quarter of 2018, the average yield on interest-earning assets was 2.62%, an increase of 51 basis points compared with the second quarter of 2018. The Bank’s cost of funds dropped to 17 basis points for the third quarter of 2018, compared to a cost of funds of 41 basis points for the second quarter of 2018. The drop is attributed to the large share of noninterest-bearing deposits as a percentage of total Bank deposits.

Loans

Total loans increased slightly, ending the third quarter at \$4.7 million, an increase of 14.0% over loans outstanding at the end of the previous quarter. Loan growth did not meet management’s expectations for the quarter as approvable loan applications were lower than anticipated. However, management has noted a significant increase in pipeline activity toward the end of the third quarter.

Deposits

The Bank continues to focus on growing relationship-based deposits. For the third quarter, the sum of average noninterest-bearing account balances and average interest-bearing account balances increased from \$10.0 million at June 30, 2018 to \$22.8 million at September 30, 2018, an increase of \$12.8 million (128%).

Non-Interest Income

Non-interest income was \$9 thousand during the third quarter versus \$6 thousand for the second quarter of 2018. As deposit and loan volumes increase, management expects to see several components of non-interest income also rise.

Non-Interest Expense

Total non-interest expense was \$1.3 million during the third quarter versus \$988 thousand for the second quarter of 2018, an increase of 28.2%, primarily as a result of fully staffing the Bank.

Capital

As of September 30, 2018, the Bank's Tier 1 capital ratio was 274.1% and the Tier 1 leverage ratio was 64.0%. Both ratios exceed the regulatory guidelines for a well-capitalized bank as outlined by the Federal Deposit Insurance Corporation. Tangible book value per share was \$8.50 at September 30, 2018.

ABOUT INFINITY BANK

Infinity Bank opened its doors in February, 2018 as only the 9th new bank to open in the past 10 years in the United States. The Bank is focused on relationship-based banking services to locally owned and operated businesses, their owners, employees and families. The Bank offers a broad selection of depository products and services as well as business and commercial real estate financing products uniquely designed for each client. More information on the Bank can be found on Infinity Bank's website at www.goinfinitybank.com.

This news release contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements may be identified by use of words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "outlook," "plan," "potential," "predict," "project," "should," "will," "would" and similar terms and phrases, including references to assumptions. Forward-looking statements are based upon various assumptions and analyses made by the Bank considering management's experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate under the circumstances. These statements are not guaranteeing of future performance and are subject to risks, uncertainties and other factors (many of which are beyond the Bank's control) that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Accordingly, you should not place undue reliance on such statements. Factors that could affect the Bank's results include, without limitation, the following: the timing and occurrence or non-occurrence of events may be subject to circumstances beyond the Bank's control; there may be increases in competitive pressure among financial institutions or from non-financial institutions; changes in the interest rate environment may reduce interest margins; changes in deposit flows, loan demand or real estate values may adversely affect the business of the Bank; unanticipated or significant increases in loan losses; changes in accounting principles, policies or guidelines may cause the Bank's financial condition to be perceived differently; changes in corporate and/or individual income tax laws may adversely affect the Bank's financial condition or results of operations; general economic conditions, either nationally or locally in some or all areas in which the Bank conducts business, or conditions in the securities markets or the banking industry may be less favorable than the Bank currently anticipates; legislation or regulatory changes may adversely affect the Bank's business; technological changes may be more difficult or expensive than the Bank anticipates; there may be failures or breaches of information technology security systems; success or consummation of new business initiatives may be more difficult or expensive than the Bank anticipates; or litigation or other matters before regulatory agencies, whether currently existing or commencing in the future, may delay the occurrence or non-occurrence of events longer than the Bank anticipates.

Infinity Bank
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(Dollars in thousands except share amounts)

	September 30, 2018	June 30, 2018
ASSETS:		
Cash and due from banks	\$ 39,869	\$ 22,809
Securities available for sale	14,127	14,901
Loans:		
Loans, net of allowance for loan losses	4,712	4,133
Premises and fixed assets, net	545	577
Other assets	300	845
TOTAL ASSETS	\$ 59,553	\$ 43,265
 LIABILITIES		
Deposits:		
Noninterest bearing	\$ 22,795	\$ 10,035
Interest-bearing	8,531	4,120
Total Deposits	31,326	14,155
Other liabilities	177	150
TOTAL LIABILITIES	31,503	14,305
Stockholders' Equity:		
Common Stock	32,285	32,210
Retained earnings	(1,833)	(1,833)
Net income (loss)	(2,253)	(1,331)
Accumulated other comprehensive gain	(149)	(86)
TOTAL STOCKHOLDERS' EQUITY	28,050	28,960
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 59,553	\$ 43,265

INFINITY BANK
 UNAUDITED CONSOLIDATED STATEMENTS OF EARNINGS
 (Dollars in thousands except share and per share amounts)

	Quarter Ended	Year to date
	Sept. 30, 2018	Sept. 30, 2018
Interest Income:		
Loans	\$ 64	\$ 79
Investment securities	99	179
Other short-term investments	113	287
Total interest income	276	545
Interest expense:		
Deposits	7	14
Borrowed funds	-	-
Total interest expense	7	14
Net interest income	269	531
Provision for loan losses	8	60
Net interest income after provision for loan losses	261	471
Non-interest income:		
Service charges and other fees	6	6
Other income	3	9
Total non-interest income	9	15
Non-interest expense:		
Salaries and employee benefits	831	1,827
Stock benefit plan compensation expense	75	75
Occupancy	97	232
Furniture, fixture & equipment expense	46	119
Data processing costs	46	56
Professional & Legal	74	168
Marketing	16	47
Other expense	82	213
Total non-interest expense	1,267	2,737
Income (loss) before taxes	(922)	(2,251)
Income tax expense	-	2
Net Income (Loss)	\$ (922)	\$ (2,253)
Earnings (loss) per share ("EPS"):		
Basic	\$ (0.28)	\$ (0.68)
Common shares outstanding	3,300,000	3,300,000