



PRESS RELEASE
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Pinnacle Bank Announces Promotion of Cliff Dennett to Chief Credit Officer

GILROY, CA, August 3, 2022 – Pinnacle Bank (OTCQB: PBNK) today announced that current Deputy Chief Credit Officer, Cliff Dennett has been promoted to Chief Credit Officer following the retirement of Robert Blatter.

“Mr. Dennett has played a key role within Pinnacle’s credit team and has worked closely with Mr. Blatter for the past 7 years,” stated Jeffrey D. Payne, Executive Vice President and Chief Executive Officer. “We put a succession plan in place and I am very pleased that we were able to follow that plan with the promotion of Mr. Dennett. Mr. Dennett is well prepared to take over the Chief Credit Officer position and was instrumental over the last several years in executing a very successful loan program. His leadership with the lending team and his extensive credit knowledge will continue to benefit the Bank the executive team and our clients.”

Mr. Dennett joined Pinnacle Bank in May of 2007 and contributed to the Bank’s initial growth as a Relationship Manager. In 2015, Mr. Dennett was named Executive Vice President, Senior Lending Officer and partnered with Mr. Blatter in support of the growing credit needs of the organization. As SLO, Mr. Dennett directed the Bank’s team of seasoned underwriters and partnered with Pinnacle Bank’s senior relationship management team in structuring and approving lending opportunities. In recognition of his leadership in credit risk management, Mr. Dennett was promoted to EVP, Deputy CCO in early 2021.

“I am thrilled to formally join the Pinnacle Bank leadership team and look forward to upholding our strong credit culture and continuing our solutions-oriented approach to lending via our relationship banking model which has been well received in the communities we serve and support.”

About Pinnacle Bank

Pinnacle Bank is a full-service community business bank dedicated to providing quality depository and credit services in Santa Clara, San Benito, and Monterey counties. The bank focuses on commercial banking services for small to medium-sized businesses, offering a variety of products and services that combine the best of personal touch with convenient technology-based client service. Pinnacle Bank has locations in Campbell, Morgan Hill, Gilroy, and Salinas. For more information, visit www.pinnacle.bank.

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