Five Star Bank adds four key hires in Palo Alto to support San Francisco Bay Area expansion

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Community bank deepens Silicon Valley presence as new team brings decades of experience and extensive local business relationships

SAN FRANCISCO, July 15, 2026 (GLOBE NEWSWIRE) -- Five Star Bancorp (Nasdaq: FSBC) ("Five Star" or the "Company"), a holding company that operates through its wholly owned banking subsidiary, Five Star Bank, today announced the addition of four experienced bankers with deep client relationships in the Palo Alto area.

Known as the birthplace of Silicon Valley, Palo Alto remains a global hub for technology, venture capital, and entrepreneurship, and maintains a dense concentration of the region's most active VC firms. Silicon Valley attracted $92 billion in venture capital last year, according to Joint Venture Silicon Valley's 2026 Silicon Valley Index. This density of capital and high-growth companies makes Palo Alto one of the most competitive banking markets, and one where Five Star Bank's high-tech, high-touch, relationship-driven approach to banking is a key differentiator.

Five Star Bank strategically recruited local banking professionals in Palo Alto who understand the unique needs of the market they serve and call home. Working at the center of the innovation and commercial business ecosystem, Five Star Bank intends to partner with entrepreneurs, venture and fund managers, real estate operators, and the attorneys and finance leaders who support their growth.

"We're not starting from scratch in Palo Alto. Our new team has spent years curating trusted relationships with VC firms and venture-backed companies," said DJ Kurtze, Five Star Bank's Executive Vice President / San Francisco Bay Area Region President. "Thanks to the team's local market knowledge, we believe we can deliver immediate value and bring the high-touch, concierge service that distinguishes Five Star Bank."

Key hires include:

- Derrick Yee joins as Senior Vice President / Managing Director. Over his 20 years of experience in private banking and wealth management, Yee has served entrepreneurs, venture-backed startups, and VC firms. He most recently served as Senior Vice President / Group Director at Flagstar Private Bank, where he led strategic partnerships and initiatives supporting entrepreneurs, startups, and VC firms. Prior to this, he was a Managing Director at First Republic Bank.

- Andrew Liou joins as Senior Vice President / Managing Director. He brings more than 15 years of private banking experience, along with a unique background as a former small business owner and entrepreneur. Prior to Five Star Bank, Liou served as Senior Vice President / Group Director at Flagstar Private Bank, where he helped build its private banking team focused on startup founders, venture-backed executives, and VC funds. Prior to this, he was a Managing Director with First Republic Bank.

- Andrew Holtz joins Five Star Bank as Senior Vice President / Managing Director. He has more than 20 years of banking experience serving clients throughout the Bay Area. Holtz served as Senior Vice President / Group Director at Flagstar Private Bank, leading client acquisition and relationship management efforts for emerging funds and technology startups. Prior to this, he was a Senior Relationship Manager with First Republic Bank.

- Jonathan Tombo joins Five Star Bank as Vice President / Senior Relationship Manager. He has more than 10 years of banking experience, specializing in customized banking, treasury, and cash management solutions for private equity, VC, and startup ecosystems. At Flagstar Private Bank, Tombo served as Relationship Manager, where he was part of the inaugural Palo Alto team responsible for building the bank's presence in Northern California. In this role, he supported the operational, treasury, and banking needs of private equity, VC, and startup clients. Prior to this, he was a Preferred Banker with First Republic Bank.

"No one knows Palo Alto and its business community better than the people who are part of it every day," said James Beckwith, President and CEO of Five Star Bank. "These new hires deepen our ability to serve our existing Bay Area clients while expanding our presence in one of the country's most influential business markets."

The Palo Alto team follows a string of expansions for Five Star Bank over the past year. Recent expansions to Lodi, Southern

California, and Walnut Creek have solidified its growing footprint across the Golden State.

About Five Star Bancorp

Five Star is a bank holding company headquartered in Rancho Cordova, California. Five Star operates through its wholly owned banking subsidiary, Five Star Bank. The Bank has ten branches in California, following the opening of a branch in Lodi in July 2026. For more information, visit https://www.fivestarbank.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections, and statements of the Company's beliefs concerning future events, business plans, objectives, expected operating results, and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and are typically identified with words such as "may," "could," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "aim," "intend," "plan," or words or phrases of similar meaning. The Company cautions that the forward-looking statements are based largely on the Company's expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond the Company's control. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company's control) and are subject to risks and uncertainties, which change over time, and other factors, which could cause actual results to differ materially from those currently anticipated. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. If one or more of the factors affecting the Company's forward-looking information and statements proves incorrect, then the Company's actual results, performance, or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this press release. Therefore, the Company cautions you not to place undue reliance on the Company's forward-looking information and statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and Quarterly Report on Form 10-Q for the three months ended March 31, 2026, in each case under the section entitled "Risk Factors," and other documents filed by the Company with the Securities and Exchange Commission from time to time.

The Company disclaims any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

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