



Five Star Bancorp Announces the Full Exercise and Closing of Underwriters' Option to Purchase Additional Shares in the Company's Underwritten Public Offering

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RANCHO CORDOVA, Calif., July 27, 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 (the "Bank"), announced today the full exercise and closing of the sale of 408,750 shares of Company common stock to the underwriters in its previously announced underwritten public offering, pursuant to the underwriters' option to purchase additional shares. When combined with the shares sold in the closing that occurred on July 24, 2026, the Company sold 3,133,750 shares of its common stock at a public offering price of \$44.00 per share. The proceeds to the Company, after deducting underwriting discounts and commissions but before deducting offering expenses payable by the Company, were approximately \$130.6 million. The Company intends to use the net proceeds of the offering for general corporate purposes and to support its continued growth, including through investments in the Bank to pursue growth opportunities, and for working capital.

Keefe, Bruyette & Woods, A Stifel Company acted as the bookrunner for the offering. Stephens Inc., D.A. Davidson & Co., Raymond James & Associates, Inc., and Brean Capital acted as co-managers.

Additional Information Regarding the Offering

The offering of common stock was made pursuant to a registration statement on Form S-3 (File No. 333-263089) that was declared effective by the Securities and Exchange Commission ("SEC") on February 9, 2026. A final prospectus supplement was filed with the SEC. Prospective investors should read the final prospectus supplement and the accompanying prospectus and other documents the Company has filed with the SEC for more complete information about the Company and the offering. Copies of these documents are available at no charge by visiting the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus related to the offering may be obtained by contacting: Keefe, Bruyette & Woods, A Stifel Company by telephone at (800) 966-1559 or by e-mail at USCapitalMarkets@kbw.com.

No Offer or Solicitation

This press release does not constitute an offer to sell, a solicitation of an offer to sell, or the solicitation of an offer to buy any securities. There will be no sale of securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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.

Special Note Concerning 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, statements regarding the expected use of proceeds of the offering, as well as any other 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 SEC 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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