



GBank Financial
Holdings Inc.



BANK OF GEORGE®
Founded 2007



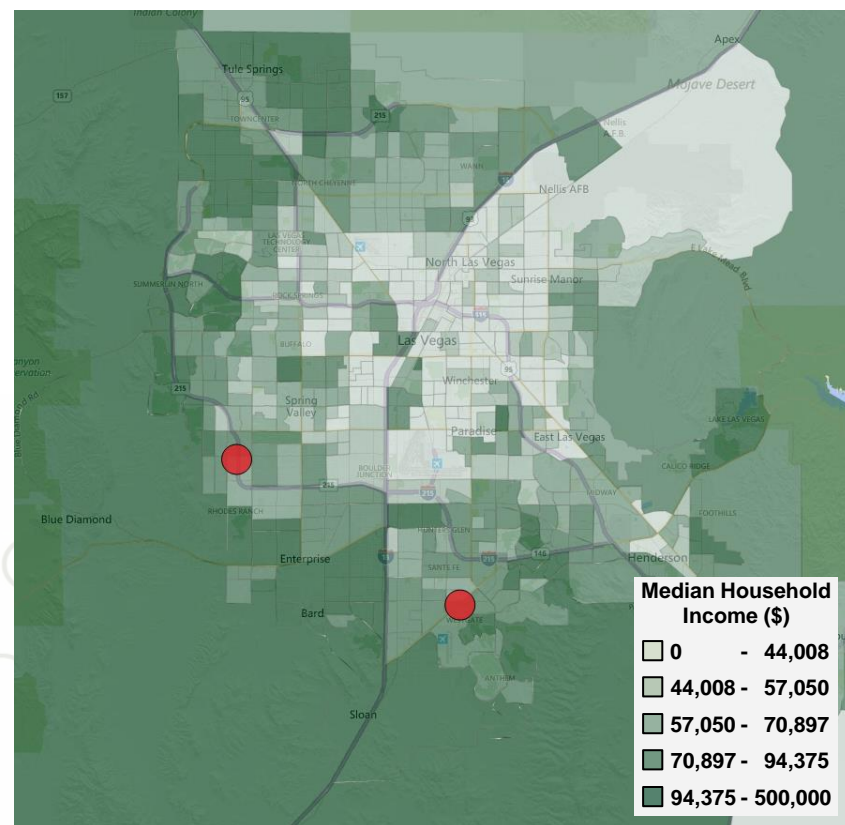
Company Overview – GBank & Bank of George

For being just over a decade old and spending much of its early years in the heart of the Great Recession, Bank of George has grown rapidly and continues to pick up speed. Over the past few years, the Company has consistently generated outstanding return metrics making it one of the most profitable community banks in the country. In March 2021, S&P Global Market Intelligence ranked Bank of George #22 best-performing community bank with assets under \$3 billion – marking the fifth consecutive year of being ranked in the top 100.

Key Metrics as of September 30, 2021

| | |
|--|------------|
| • Total Assets | \$552.3M |
| • Total Deposits | \$467.3M |
| • Gross Loans | \$316.8M |
| • LTM Net Income | \$10.7M |
| • LTM Net Interest Margin | 3.40% |
| • LTM Noninterest Income / Revenue | 53.13% |
| • Tangible Common Equity / Tangible Assets | 12.99% |
| • LTM ROAA | 2.13% |
| • LTM ROATCE | 16.11% |
| • NPAs / Assets | 0.24% |
| • LTM Net Charge-offs / Avg Loans | 0.00% |
| • Common Shares Outstanding | 12,206,782 |
| • Tangible Book Value per Share | \$5.88 |
| • LTM EPS | \$0.88 |

Footprint



Company Overview

GBank Financial Holdings Inc.

GBank Financial Holdings Inc., a bank holding company with approximately \$553 million in assets as of September 30, 2021, conducts business through its wholly owned subsidiary, Bank of George (named in honor of George Washington). Founded in 2007, the Bank operates two full-service commercial branches in Las Vegas, Nevada, with primary lending activities focused on engaging both in its local communities as well as through its national business lines. The Bank conducts business nationally through its SBA lending activities and its BankCard Services, LLC (“BCS”) partnership.

The Bank provides general commercial banking services with an emphasis on serving the needs of small- and medium-sized businesses, high net worth individuals, professionals, and investors. The Bank offers a full complement of consumer deposit products and is focused on delivering a premium level of service.

The foundation of GBank’s continued success lies within its people and culture defined below:

- *Vision:* The Bank aims to be one of the most innovative independent banks and SBA lenders in the United States. The Bank will deliver on this vision through continued innovation and as a result of its focus on high quality products, personnel, and service. Business owners, organization leaders, and professionals desire to bank with us because of our reputation for integrity and excellence.
- *Purpose:* To provide a catalyst for growth and prosperity for our clients and communities.
- *Long-Term Goals:* Management believes that the Company has a robust foundation of personnel and infrastructure to support a much larger asset base and achieve continued high profitability over the next several years.



Year-to-Date 2021 Financial Results

Key Financial Highlights

- Although GBank has faced many challenges related to the COVID-19 pandemic, the Company generated its most profitable period in its history with net income for the first three quarters of 2021 of \$7.0 million
- Year-to-date gain on loan sales of \$11.2 million was the highest in the Company's history
- Gross loans decreased \$31.4 million from September 30, 2020 to \$326.9 million, attributable to PPP forgiveness

SBA Lending Division

- The Bank continues to invest in SBA lending activities which have contributed \$11.2 million in gain on sale revenue and \$915 thousand in loan servicing revenue for year-to-date 2021
- In addition, the Bank has experienced strong origination volume with approximately \$292 million in SBA 7(a) PLP approvals for the SBA FYE September 30, 2021

Paycheck Protection Program (PPP)

- As an established SBA PLP lender, the Bank was able to play a critical role in offering loans through the SBA PPP Program
- During the program, the Bank funded approximately \$85 million in PPP loans
- The PPP loans funded have been vital to supporting the payrolls of over 7,000 employees
- PPP loans at September 30, 2021 were approximately \$21.4 million

Bank Card Services Division

- The Bank Card Services division has seen significant levels of growth
- Accounts now exceed 550,000 and program load volumes for year-to-date 2021 totaled \$532 million, up 76% for the same period for the prior year

Asset Quality

- The Bank's asset quality remains strong with no charge-offs and a NPL/Total Assets of 0.24%

Capital Management

- GBank's consolidated liquidity and capital positions remain strong and continue to be among the top for community bank holding companies across the nation
- The Company ended the quarter with cash on hand of \$215.2 million, total equity of \$71.8 million, tangible common equity / tangible assets of 12.99%, and a Bank Tier 1 leverage ratio of 12.35% giving the Company significant liquidity and capital to continue to support its customers and future growth strategies

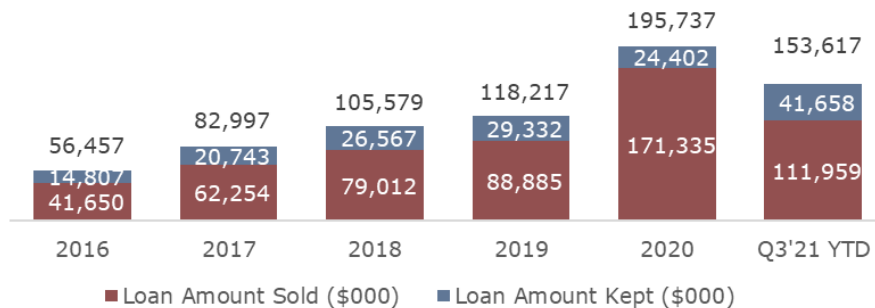
SBA Lending Overview

Small Business Administration Lending Division

- The Bank offers SBA and U.S. Department of Agriculture (USDA) loans across the national government guaranteed lending program to certain industries and customers both in-market and out-of-market
- The Bank generally sells off the guaranteed portion of the loans while retaining the right to service the loan that is sold
- Bank of George is recognized as one of the most active SBA lenders in the country
 - #20 by the SBA in the list of most active SBA 7(a) lenders by volume⁽¹⁾
 - Loans in 39 states
- Despite that volume, the Bank is very discerning with the hotel projects that it underwrites, demanding national flag operators and conservative requirements

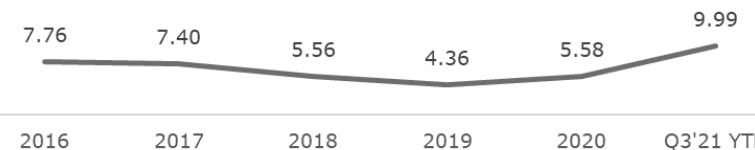
SBA 7(a) Loan Originations Since 2016

712,604 Loans Originated
 555,095 Loans Sold
 77.9% Loans Originated Sold



| Most Active SBA 7(a) Lenders | | Approval Count | Approval Amount (\$MM) |
|------------------------------|---|----------------|------------------------|
| 1 | Live Oak Banking Company | 1552 | 2,347,184,900.0 |
| 2 | The Huntington National Bank | 4366 | 927,764,700.0 |
| 3 | Newtek Small Business Finance, Inc. | 1241 | 859,111,500.0 |
| 4 | Celtic Bank Corporation | 490 | 725,912,300.0 |
| 5 | Byline Bank | 549 | 687,909,400.0 |
| 6 | Readycap Lending, LLC | 489 | 616,165,600.0 |
| 7 | Wells Fargo Bank, National Association | 1843 | 600,616,000.0 |
| 8 | Harvest Small Business Finance, LLC | 432 | 502,070,600.0 |
| 9 | Enterprise Bank & Trust | 430 | 477,045,000.0 |
| 10 | U.S. Bank, National Association | 1692 | 470,332,400.0 |
| 11 | KeyBank National Association | 947 | 434,794,200.0 |
| 12 | Commonwealth Business Bank | 268 | 407,694,000.0 |
| 13 | MUFG Union Bank, National Association | 254 | 395,255,200.0 |
| 14 | TD Bank, National Association | 1437 | 377,415,700.0 |
| 15 | Metro City Bank | 169 | 346,322,300.0 |
| 16 | Bank of the West | 349 | 316,835,600.0 |
| 17 | Wallis Bank | 172 | 311,924,600.0 |
| 18 | United Midwest Savings Bank, National Association | 1090 | 304,751,400.0 |
| 19 | Berkshire Bank | 287 | 293,055,600.0 |
| 20 | Bank of George | 132 | 291,480,900.0 |
| 21 | Open Bank | 145 | 280,436,900.0 |
| 22 | Bank of Hope | 283 | 278,596,300.0 |
| 23 | Pacific City Bank | 164 | 270,192,900.0 |
| 24 | Citizens Bank | 348 | 262,307,000.0 |
| 25 | US Metro Bank | 122 | 247,781,100.0 |

GAAP Gain on Sale (%)



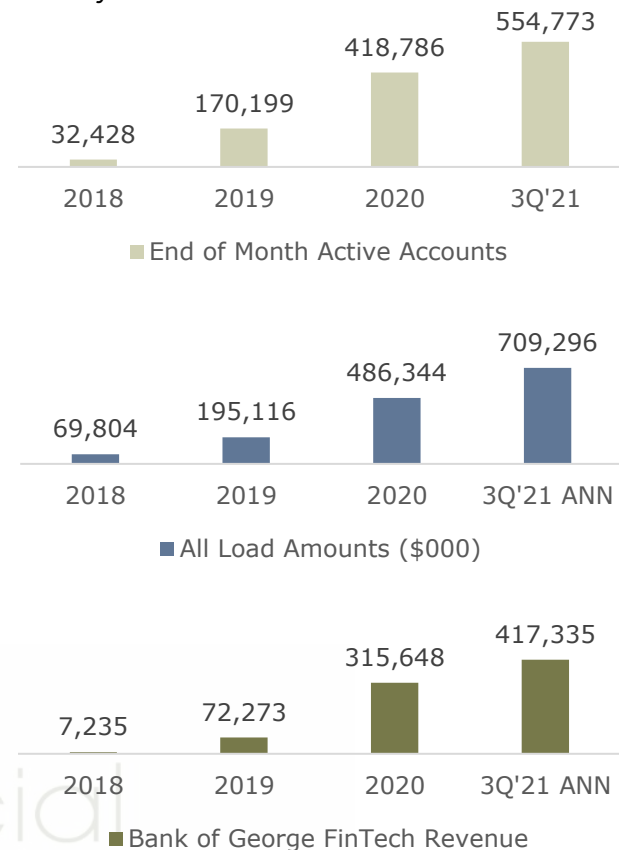
Source: Company documents; U.S. Small Business Administration; SBALenders.com
 (1) List ranked by lending volume SBA fiscal year-to-date as of 9/30/21

FinTech Overview

Significant Generator of Fee Income and Deposits

- The gaming industry has been a very large part of the Las Vegas economy, and many of the Company's and the Bank's directors have had extensive experience in or related to the industry
- Ed Nigro, GBank's Executive Chairman, founded BankCard Services, LLC ("BCS") in April 2014 in order to take advantage of the opportunity for casinos to create cashless gaming through a network of connected bank and wagering accounts; the opportunity to invest in BCS was offered to Bank of George directors and shareholders
- BCS has entered into a contract with Sightline Payments under which the Bank serves as the issuing bank providing Discover-branded Play+ cards through selected distributors among Sightline's network of industry-leading gaming and technology players
- Revenue earned by charging Percentage of Acquiring Fees, Point-of-Sale Interchange Fees and Point-of-Sale Transaction Fees
- BCS pays the Bank 30% of gross program revenues
- In addition, the Bank continues to obtain a valuable influx of no-cost deposits, as the cash balances in the Play+ cards sit in noninterest-bearing deposits at the Bank
- The legalization of sports betting on a state-by-state basis has created significant FinTech growth opportunities through both market share expansion within the existing network of distributors and extension into new states as they come online
- The growth in load volume in relation to the growth in card volume demonstrates proof of concept - cardholder acceptance & utilization

Activity Trends⁽¹⁾



Current Sightline/Play+ Program Clients



Source: Company documents

(1) Aggregated information for Play+ and the Oregon State Lottery

Thank you!

