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FOR IMMEDIATE RELEASE – December 17, 2021

Mission Bancorp's Subsidiary Mission Bank & AltaOne Federal Credit Union sign Definitive Purchase and Assumption Agreement to sell Mission Bank's Ridgecrest Business Banking Center

BAKERSFIELD and RIDGECREST, Calif. (December 17, 2021) - Mission Bancorp ("Mission" or "the Company"), (OTC Pink: MSBC), a bank holding company and parent of Mission Bank (the "Bank"), and AltaOne Federal Credit Union ("AltaOne") announced that Mission Bank and AltaOne have entered into an agreement to purchase the loans and assume the deposits of Mission Bank's Business Banking Center located at 1450 North Norma, Ridgecrest, California 93555. The agreement also states that AltaOne will purchase the facility and accompanying assets, as well as certain other assets and liabilities associated with the loans, deposits, facilities and employees of the Business Banking Center. As of September 30, 2021, Mission Bank's Ridgecrest Business Banking Center had approximately \$24 million of loans and \$34 million of total deposits. The sale and assumption are anticipated to be completed during the second quarter of 2022 and is subject to regulatory approval.

"Ridgecrest is a special place driven by passionate people dedicated to growing a prosperous community. Our decision to exit the community was difficult, but ultimately one we believe is best for all the stakeholders. AltaOne and Stephanie Sievers, along with Solomon Rajaratnam can deliver the business banking services needed to support and foster continued economic expansion. Although we will no longer have a location in Ridgecrest, Mission Bank will always be a supporter and we wish everyone continued success." said A.J. Antongiovanni, President and Chief Executive Officer of Mission Bank.

Stephanie Sievers, Chief Executive Officer of AltaOne FCU stated that, *"AltaOne was chartered here, in Ridgecrest, in 1947. Next year will be our 75th year anniversary, and there is no better way to show our love and continued support of our hometown than to continue to invest in the city where we were founded. Supporting our business community is essential to supporting all our residents. We are honored to serve the community, continue the legacy created by Mission Bank, and excited to be working with Solomon and his wonderful team in what will become our third location in Ridgecrest."*

Mission Bank Vice President and Business Banking Center Manager, Solomon Rajaratnam stated *"I'm grateful for my time working with Mission Bank and AJ, and I'm excited to be a part of AltaOne going forward. We will continue to support the business community in the best possible way."*

Mission Bancorp is the parent holding company of four wholly owned subsidiaries, Mission Bank, Mission 1031 Exchange, LLC, Mission Community Development, LLC, and Nosbig 88, Inc. Mission Bancorp is headquartered in Bakersfield, California and has nine Business Banking Centers, serving the greater areas of Bakersfield, Lancaster, Mojave, Ridgecrest, San Luis Obispo, Stockton and Ventura, California.

AltaOne Federal Credit Union is a federally chartered credit union headquartered in Ridgecrest, California. Organized in 1947 at China Lake. AltaOne's field of membership includes Kern, Inyo and Mono Counties, as

well as select communities in northern San Bernardino County. Branches are located in Ridgecrest, China Lake, Bakersfield, Bishop, Boron, California City, Kernville, Lake Isabella, Lone Pine and Tehachapi.

Certain statements contained herein are not based on historical facts and are "forward-looking statements" within the meaning of Section 21A of the Securities Exchange Act of 1934. Forward-looking statements, which are based on various assumptions (some of which are beyond the Company's control), may be identified by reference to a future period or periods, or by the use of forward-looking terminology, such as "may," "will," "believe," "expect," "estimate," "anticipate," "continue," or similar terms or variations on those terms, or the negative of these terms. Actual results could differ materially from those set forth in forward-looking statements, due to a variety of factors, including, but not limited to, those related to the economic environment, particularly in the market areas in which the company operates, competitive products and pricing, fiscal and monetary policies of the U.S. Government, changes in government regulations affecting financial institutions, including regulatory fees and capital requirements, changes in prevailing interest rates, acquisitions and the integration of acquired businesses, credit risk management, asset/liability management, changes in the financial and securities markets, including changes with respect to the market value of our financial assets, and the availability of and costs associated with sources of liquidity. The Company undertakes no obligation to update or carry forward-looking statements, whether as a result of new information, future events or otherwise.

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