



Press Release

For Immediate Release

Golden Valley Bank Reports Strong Earnings, Growth, and Dividend

CHICO, Calif. - Golden Valley Bank (OTCBB: [GVYB](#)), headquartered in Chico, California today reported second quarter 2015 net profit of \$392,595, and year to date net profit of \$749,620. This compares with 2014 second quarter and year to date net profit of \$389,111 and \$707,947 respectively. The company also announced a \$.05 per share second quarter cash dividend.

Second Quarter 2015 financial highlights included:

- Assets up \$13.0 million to \$173.4 million, or 8.1%, over the second quarter of 2014
- Loans up \$5.4 million to \$103.3 million, or 5.5%, over the second quarter of 2014
- Deposits up \$11.5 million to \$145.3 million, or 8.6%, over the second quarter of 2014

Asset quality continues to be excellent as less than one-tenth of one percent of total assets are considered to be non-performing. By comparison, the industry average was 1.33% of total assets for the Bank's national peer group, based on data provided as of March 31, 2015 (the most recent data available). The company has set aside \$1.8 million in loan loss reserves to protect it from future economic uncertainties.

Golden Valley continues to be a well capitalized bank and far exceeds minimum regulatory requirements. More complete financial information can be viewed on the Bank's website at www.goldenvalleybank.com.

Further, as previously announced, the Bank's Board of Directors declared a cash dividend for the second quarter of \$0.05 per common share for stockholders of record as of July 6, 2015. The payment date for the dividend will be July 17, 2015.

President and Chief Executive Officer Mark Francis stated, "We are delighted to report solid second quarter results which were achieved through remaining focused on maintaining balance in all we do. We continue to be pleased with the quality of our loan portfolio and are particularly pleased with our deposit growth. All of our deposits represent customer relationships, as we do not accept brokered deposits, further evidence of our customer's appreciation of the personal attention we provide."

Golden Valley Bank is a locally owned and operated commercial bank serving the needs of individuals and businesses in northern California. The Bank has a full service office in Chico, California and a Loan Production Office in Redding, California. For more information regarding the bank please call at (530) 894-1000 or visit www.goldenvalleybank.com.

Forward-Looking Statements

Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results are pre-fiscal year-end audit and may differ materially from stated expectations. Specific factors include, but are not limited to, loan production, balance sheet management, expanded net interest margin, the ability to control costs and expenses, interest rate changes and financial policies of the United States government and general economic conditions. The Bank disclaims any obligation to update any such factors.

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