



Press Release

For Immediate Release

## Golden Valley Bank Reports Strong Growth, Earnings and Dividend

CHICO, Calif. - Golden Valley Bank (OTCBB: [GVYB](#)), headquartered in Chico, California today reported first quarter 2018 financial results.

First Quarter 2018 financial highlights compared to the first quarter of 2017 include:

- Net Income up from \$364,187 to \$553,722 or 52%
- Assets up \$10.5 million to \$226.8 million, or 5%
- Loans up \$20.2 million to \$148.8 million, or 16%
- Deposits up \$11.9 million to \$197.4 million, or 6%
- First quarter dividend of \$0.05 declared, payable April 16, 2018 to shareholders of record as of April 4, 2018

Mark Francis, President and Chief Executive Officer said, "We are delighted to report solid growth year over year especially in the loan portfolio. Additionally, a more favorable Federal tax rate, helped boost net income by 52%."

"Preparations are well underway for the Redding branch office we spoke about last quarter. A location has been secured and modifications to the interior space will begin soon. We are hopeful of a mid-summer opening staffed by local bankers who know the Redding community," Francis continued.

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](#).

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.goldenvalley.bank](http://www.goldenvalley.bank).

### 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.*

### Contact:

Mark Francis

530-894-4920

[mfrancis@goldenvalley.bank](mailto:mfrancis@goldenvalley.bank)