

Golden Valley BANK

2024 ANNUAL REVIEW



A Bank Built for Business,
Community & You.



President's Message

After a number of years of economic uncertainty, inverted yield curves, compressed margins and just a general malaise in the banking industry, I am excited and looking forward to 2025 and beyond!

We ended the year with all-time highs in both assets and deposits. Quite a feat by our staff in a year when bank depositors were seeking high rates wherever they could get them. Many of our customers recognized that there is value in the service they get from Golden Valley Bank. We are all about Absolutely Outstanding Customer Service. It's our competitive advantage!

We are taking that great momentum into 2025. In the last eight months of 2024 we organically grew our deposits by \$54 million, or 11% while loans grew by nearly 5%. This growth is going to jump start us in 2025 and beyond. We expect the year to be one of our best ever for our shareholders, customers, employees and the community.

We are proud and eager to begin our 20th year in 2025 . . . and we have big plans! We have made a difference in our communities since 2006 and there is much more to come. Thank you for being along on the journey!

About Golden Valley Bank

Golden Valley Bank, established in 2006, is a community-focused financial institution based in Chico, California. Dedicated to fostering economic growth and supporting local businesses.

We offer a comprehensive range of services, all backed by our commitment to absolutely outstanding customer service.

With a deep-rooted connection to the community, we actively participate in local events and initiatives, strengthening our commitment to enhancing the prosperity and development of the communities that we live in.



Mark
Mark Francis
President & CEO

Chico



Redding



Oroville





Making a Difference

Make a Difference Day 2024: We volunteered a helping hand to our Chico annual nonprofit recipient, Ability First Sports.

Run for Food

Golden Valley Bank is proud to return as the presenting sponsor of the Run for Food. We have been long time supporters of the run, and we love the community and spirit of giving that this event fosters.

The Run for Food is a Chico tradition that brings families, friends and neighbors out to Bidwell Park on Thanksgiving Day. It's a day to remember those in need and to start the holiday with an expression of gratitude.

To learn more about the Run, visit: runforfood.com

Watch Video:





Golden Valley Bank & the Chico Community

As a community-focused financial institution, we are deeply committed to community development and engagement. We actively participate in local events, sponsor community programs, and collaborate with non-profit organizations. This involvement helps strengthen community ties and fosters a sense of collective responsibility for all.



In 2024 our Chico team raised money for Ability First Sports. With matching funds from our Golden Valley Bank Community Foundation, we presented them with a check for \$11,740.66.



Golden Valley Bank & the Redding Community

We believe that our presence in Redding means more than just providing banking services; it's about being an active part of the community. Our team frequently participates in local events and supports various organizations. Through sponsorships and volunteer work, we engage with the community, strengthen community ties, and show our commitment to Redding and Shasta County.



In 2024 our Redding team raised money for Bikes for Kids. With matching funds from our Golden Valley Bank Community Foundation, we presented them with a check for \$4,172.36.



Golden Valley Bank & the Oroville Community

Our commitment to community service goes beyond sponsorship. The employees of Golden Valley Bank are encouraged to volunteer and actively participate in community projects. We believe that a community thrives when its members support each other. We are proud to be a part of Oroville's journey and are dedicated to continuing our efforts to create a bright future for everyone.



In 2024 our Oroville team raised money for The Axiom. With matching funds from our Golden Valley Bank Community Foundation, we presented them with a check for \$6,752.66.



Financial Highlights

2024 began with a slow start due to the elevated interest rate environment impacting both loan and deposit growth. However, by the end of the year, the bank saw a significant turnaround with loan originations and a robust increase in customer deposits, positioning it well for sustained success in the coming year.

BOARD OF DIRECTORS



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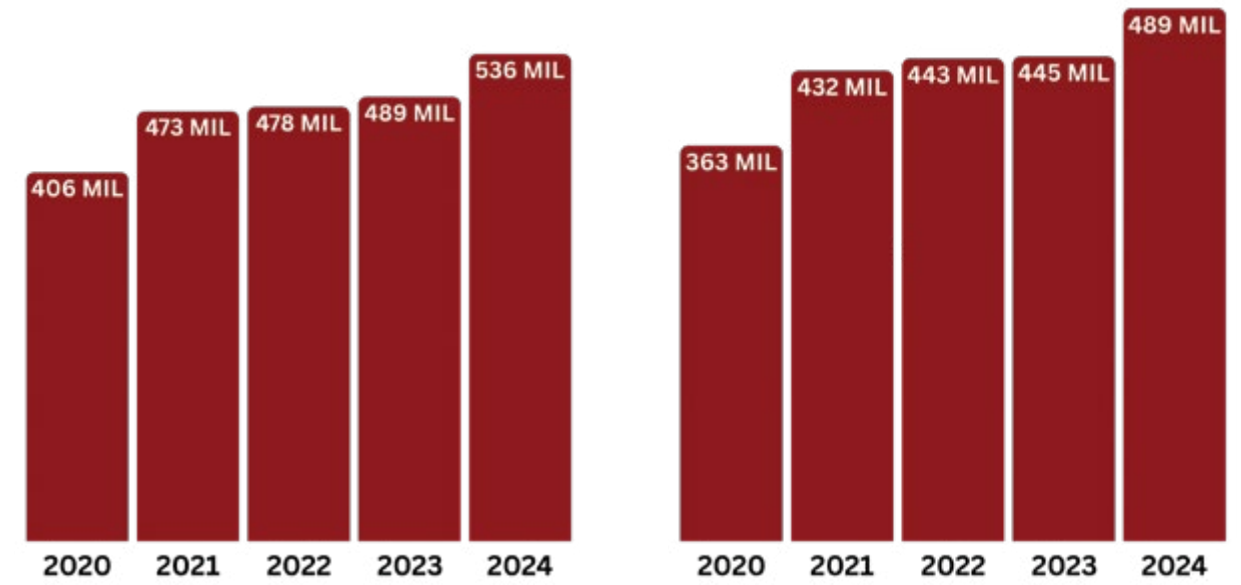
Jeff Lobosky, MD
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Asset Management Group

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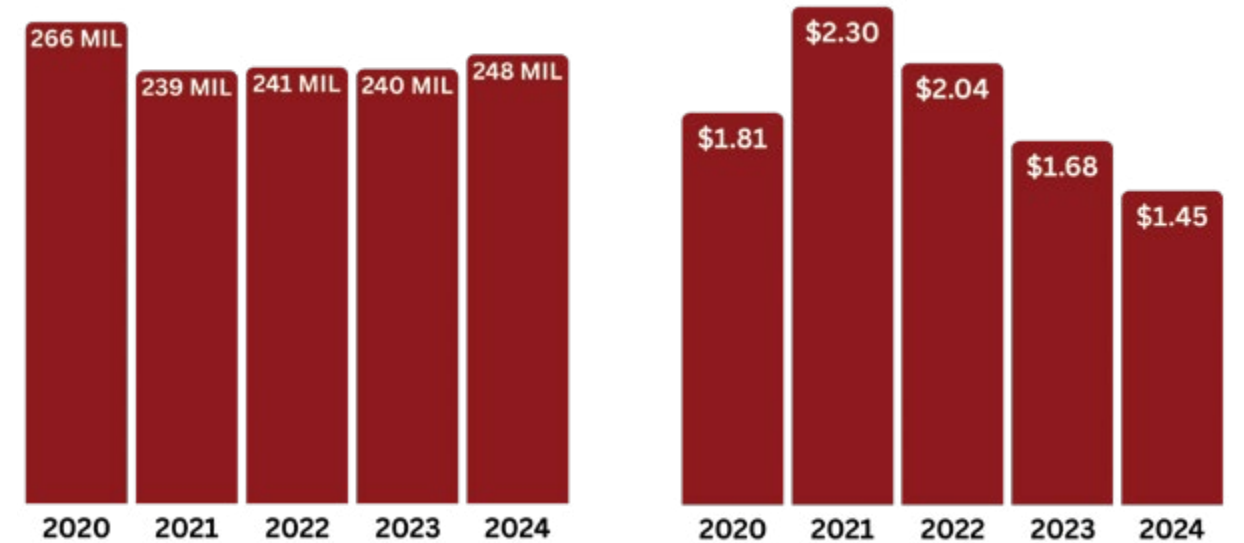


TOTAL ASSETS
\$536 Million

DEPOSITS
\$489 Million



Golden Valley
Bancshares



LOANS
\$248 Million

EARNINGS PER SHARE
\$1.45



Corporate Headquarters

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Investor Relations

Investors seeking information about Golden Valley Bancshares, Inc. should contact:

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Registrar and Transfer Agent

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Mendota Heights, MN 55120-4100
Shareholder Services: (800) 937-5449
www.equiniti.com

Stock Listing

Golden Valley Bancshares, Inc. common stock is listed on the Over The Counter Markets system under the symbol "GVYB". Go to www.otcm Markets.com to gain access. To inquire about purchase or sale, please contact your broker or Jessica Shepherd.

Independent Public Accountant

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Golden Valley Bancshares, Inc. is the parent company of Golden Valley Bank.