



PRESS RELEASE
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Pinnacle Bank Announces Robert Blatter is retiring as Chief Credit Officer

GILROY, CA, June 7, 2022 – Pinnacle Bank (OTCQB: PBNK) today announced that Robert Blatter will retire as Executive Vice President and Chief Credit Officer, effective July 31, 2022. He will continue with the Bank as an Executive Vice President working closely with our team through February 2023.

On August 1, 2022, Deputy Chief Credit Officer, Cliff Dennett will assume the role of Executive Vice President, Chief Credit Officer and become a part of Pinnacle's management team.

"I am grateful to the Board of Directors, management team, and all of my Pinnacle Bank colleagues for making the last 15 years of my 37-year banking career so meaningful and rewarding," stated Mr. Blatter. "I am proud to have been a part of such a reputable organization which has contributed significantly to the vibrancy and economic prosperity of the communities we serve. And I am confident the continued future success of the Bank is in great hands."

Mr. Blatter joined Pinnacle Bank in February of 2007. "He has been an invaluable member of our management team and helped guide our bank through the economic challenges in 2008 and then again through the Pandemic," stated Jeffrey Payne. "Under Rob's leadership, Pinnacle Bank has maintained a balanced and strong credit culture. He and his team have been proactively managing a quality loan portfolio. Our long-term on-going commitment to succession planning has enabled us to fill this executive opening internally. We are delighted to have Cliff Dennett move into the Chief Credit Officer position as Rob changes his role. I look forward to a smooth transition over the coming months."

Mr. Dennett joined Pinnacle Bank in May of 2007 and contributed to the Bank's initial growth as a Relationship Manager. In 2015, Mr. Dennett was named Executive Vice President, Senior Lending Officer. He oversees the underwriting team and has worked closely with Mr. Blatter to manage the credit risk monitoring processes of the organization. In recognition of his leadership in credit risk management, Mr. Dennett was promoted to EVP, Deputy Chief Credit Officer in 2021.

About Pinnacle Bank

Pinnacle Bank is a full-service community business bank dedicated to providing quality depository and credit services in Santa Clara, San Benito, and Monterey counties. The bank focuses on commercial banking services for small to medium-sized businesses, offering a variety of products and services that combine the best of personal touch with convenient technology-based client service. Pinnacle Bank has locations in Campbell, Morgan Hill, Gilroy, and Salinas. For more information, visit www.pinnacle.bank.

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