



Chattanooga, Tenn., October 30, 2020. RockPoint Bank, National Association (In Organization) (“RockPoint Bank”) today announced that it has met the conditions for completion of its equity raise as stated in its offering circular, including receipt of funded subscriptions for the minimum offering amount and receipt of required approvals from the Office of the Comptroller of the Currency (“OCC”) and the Federal Deposit Insurance Corporation (“FDIC”).

The management team and board were actively engaged in the equity raise. In raising RockPoint Bank’s capital, they focused on small-to-medium businesses, their owners/operators, employees and professionals. RockPoint Bank’s target market for shareholders mirrors its target market for customers, and their investment reinforces the support for a new local bank.

Harshad Shah, Organizer and proposed board member, led the board’s equity raising efforts. He shared, “The businesses in Chattanooga and the surrounding metro area are hungry for a local bank that offers personal attention and support for growth. As the community navigates the pandemic, RockPoint is proud to emerge as a healthy new bank to serve local businesses through this unprecedented time. Completing a successful capital raise in this environment is a testament to the confidence our investors have in our leadership, business ethics and decades of successful business experience.”

Achieving approval from the OCC to charter the Bank, approval from the FDIC on the application for deposit insurance and successfully meeting the conditions to complete the equity raise all represent significant milestones. RockPoint Bank is one of the first banks in the country to achieve all of these since the pandemic hit earlier this year. Hamp Johnston, proposed President and CEO, commented, “We are grateful for this opportunity that Chattanooga has given us. Our community

expects to accomplish extraordinary things and that is one of the reasons we are so proud to be a part of it.”

Looking forward, RockPoint Bank will start renovations on its location at 401 Chestnut Street immediately and will begin implementing its core technology. Camille Daniel, who is the proposed Chief Lending Officer and will manage the bank’s business development efforts, stated that “RockPoint anticipates opening in the first quarter of 2021, and we are looking forward to building a bank that is focused on Chattanooga businesses and their needs.”

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RockPoint Bank’s planned opening in the first quarter of 2021 is subject to the completion of various business objectives and the receipt of final approvals to begin business from applicable regulatory agencies.