



## **RockPoint Bank, N.A. (In Organization) Receives Conditional Approval from the OCC and FDIC**

CHATTANOOGA, Tenn., May 1, 2020 - RockPoint Bank, National Association (In Organization) ("RockPoint Bank"), today announced the important milestone of receiving conditional approvals from the Office of the Comptroller of the Currency ("OCC") and the Federal Deposit Insurance Corporation ("FDIC"). These approvals signify that RockPoint Bank has satisfied the applicable regulatory and policy requirements for preliminary approval for a new bank in Chattanooga, TN. It is one of only a few proposed banks nationally that has been granted these approvals. Final approval and authorization will be granted once all preopening requirements are met, to include raising a minimum of \$30 million dollars in capital.

"These conditional approvals are significant in our journey to start a new bank that will focus on small to medium businesses in Chattanooga. The approvals allow us to move forward with our plans to open the bank later this year. We feel confident that all requirements for final approval will be achieved," commented Hamp Johnston, proposed President and CEO.

In mid-February the organizers announced a \$30 million equity raise. The strong initial response from the community was interrupted by the

COVID-19 pandemic. Dr. Mark Cromie, proposed director, said “the board and management team anticipate resuming their efforts in the coming weeks. RockPoint Bank is committed to being a resource to our community and supporting local businesses and their employees through all economic conditions.” The equity raise will continue until the minimum number of shares to close the offering have been subscribed for and the organizers decide to conclude the equity raise. The organizers expect to end the equity raise no later than October 31, 2020.

Bill Kilbride, organizer and proposed director, stated “Recent events have not changed the long-term need for RockPoint Bank. We have an opportunity to fill a void in the local banking landscape and believe it is more important now than ever. In fact, community banks have demonstrated their ability to respond to their clients quickly during this pandemic.”

RockPoint Bank has announced the bank’s headquarters and branch will be centrally located in Chattanooga at 401 Chestnut Street. It also revealed the new logo developed by local design firm Widgets & Stone. Camille Daniel, proposed Chief Lending Officer, stated, “We are very excited about our downtown location and brand. Both reflect our commitment and ties to this community and its continued growth and success.” The RockPoint Bank logo references the city it is named for and draws inspiration from Chattanooga’s cityscape and surrounding mountains and valleys.

Individuals interested in additional information about the proposed bank can go to their website at [www.rockpointbank.com](http://www.rockpointbank.com).

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The offering of common stock of RockPoint Bank, National Association (in organization) (the "Bank") will only be made through the means of an offering circular. Copies of the offering circular may be obtained from Patrick Jensen, the proposed Chief Financial Officer of the Bank, by email at [patrick.jensen@rockpointbank.com](mailto:patrick.jensen@rockpointbank.com) or by writing to RockPoint Bank, N.A. (in organization), attention: Patrick Jensen, 651 East 4th Street, Suite 200, Chattanooga, Tennessee 37403.

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