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### **SUMMIT BANK ISSUES STOCK DIVIDEND**

Eugene, OR, May 11, 2018 – Summit Bank (OTCBB:SBKO) announced that its Board of Directors approved a 5 for 4 stock split of the company's shares of common stock payable in the form of a stock dividend. The ex-dividend date is June 4<sup>th</sup> with shareholders of record as of June 11<sup>th</sup> receiving an additional share for every four shares they own.

"Given Summit's strong financial results in the first quarter of 2018 and the increase in our stock price since the last stock split, the Board reviewed a number of options to thank our shareholders for their support," said Board Chair Paul Weinhold. "We believe the time is right for a one-time split to increase the stock's marketability and liquidity by making it attractive to a larger number of potential investors."

Summit Bank reported net income for the first quarter ending March 31, 2018 of \$1.15 million or 28 cents per fully diluted share, making the bank's first quarter earnings the highest the bank has achieved in its history. The Bank has achieved year over year net loan growth in excess of 15 percent during 20 of the previous 21 quarters.

"We are excited to offer this dividend to our investors," said Craig Wanichek, president and chief executive officer. "We are grateful for the support of our shareholders, who have helped us develop along the way. It is because of strong homegrown support that we have grown. Summit Bank's credit quality and growth of earnings reflects the financial strength of businesses and professionals in Eugene and Bend, and their acceptance of our personal relationship style of banking."

With offices in Eugene and Bend, Summit Bank is a community bank that specializes in providing high-level service to professionals and medium-sized businesses and their owners. Summit Bank is quoted on the NASDAQ Over-the-Counter Bulletin Board as SBKO. Summit is the number one community bank lender in Oregon for SBA Financing. Summit Bank was designated for the second year in a row as a 100 Best Company to Work for in Oregon, according to *Oregon Business Magazine*.