GOLDEN STATE BANCORP

FOR IMMEDIATE RELEASE

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GOLDEN STATE BANCORP ANNOUNCES THIRD QUARTER OF 2026 FINANCIAL RESULTS

Glendale, CA, November 11, 2026 - Golden State Bancorp (OTCQX: GSBX) ("us," "we," "our," or the "Company"), the holding company of Golden State Bank (the "Bank"), today announced financial results for the third quarter of 2026.

Current Quarter Highlights:

- Total assets increased by $91.1 million, or 9.6%, from $954.0 million at December 31, 2025 to $1,045.1 million.
- Loans, net of deferred fees, increased by $75.9 million, or 9.2%, from $820.8 million at December 31, 2025 to $896.7 million.
- Credit quality remains strong.
- Cash and cash equivalents of $127.0. million; also held $9.9 million in Available-for-sale US Treasuries at September 30, 2026.
- Deposits increased by $85.3 million, or 10.6%, from $807.7 million at December 31, 2025 to $893.1 million.
- Net income of $3.5 million for the third quarter ended September 30, 2026, a 32.0% increase over the same period of 2025. Net income year-to-date was $9.0 million at September 30, 2026, a 29.2% increase over the net income year-to-date of $6.9 million at September 30, 2025.
- Fully diluted book value per share of $31.35 at September 30, 2026, compared to $28.40 at December 31, 2025.

"We are pleased with our results", stated Robert H. Setrakian, Chairman of the Board and Chief Executive Officer of the Company. "Despite the overall environment, business is strong in both deposits and loans. The slowdown of others has given us the ability to pick and choose solid loans and command good pricing."

Mr. Setrakian added, "The fourth quarter is off to a good start and we expect similar performance. We remain committed to serve and deliver to all of our constituents, including our clients, employees, communities and shareholders."

About Golden State Bancorp and Golden State Bank

Golden State Bancorp is the holding company of Golden State Bank. Golden State Bank is a full-service bank, serving the business, commercial and professional markets. The Bank meets financial needs of its business clients with loans for working capital, equipment, owner-occupied and investment commercial real estate, and a full array of cash management services and deposit products for businesses and their owners. Golden State Bank meets its clients' needs through its head office and branch in Glendale and regional office and branch in Upland, California. For more information, please visit www.goldenstatebank.com and www.goldenstatebancorp.com.

Forward Looking Statements

Certain statements in this press release that are not historical facts are "forward-looking statements". Such statements are not guarantees of future performance and are subject to risks and uncertainties that could cause the Company's actual results and financial position to differ materially from those included within the forward-looking statements. Forward-looking statements include, among others, expectations regarding the Company's future growth, opportunities, financial condition and potential repurchase of common stock. Factors and risks that may cause actual results to vary include, but are not limited to, the trading price and liquidity of the Company's common stock, credit quality, loan production, balance sheet management, profitability, net interest margin, interest rate changes and financial policies of the United States government, general economic conditions, and changes in and adjustments to the Company's business plans in reaction to such factors or otherwise. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any forward-looking statements contained in this release to reflect future events or developments. Forward-looking statements involve risks and uncertainties, including those relating to the illiquidity of the Company's stock. Actual results may differ materially from projected results and reported results should not be considered as an indication of future performance. More information about the Bank is available via the Federal Deposit Insurance Corporation's website: www.fdic.gov.

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Condensed Consolidated Statement of Financial Condition
(unaudited)

	September 30, 2026	December 31, 2025
ASSETS		
Cash & due from banks	$ 4,040,110	$ 3,324,068
Interest-earning deposits	122,943,434	120,034,747
TOTAL CASH AND CASH EQUIVALENTS	126,983,544	123,358,815
Interest-earning deposits in other financial institutions	250,000	250,000
Securities available-for-sale, at fair value	9,904,797	-
Securities held-to-maturity, at cost	748,715	500,000
Total Loans, net of deferred fees	896,716,361	820,831,590
Allowance for credit losses	(11,708,875)	(10,977,664)
NET LOANS	885,007,486	809,853,926
Federal Home Loan Bank stock, at cost	4,172,000	3,688,400
Premises and equipment	2,187,765	1,712,888
Other real estate owned	980,000	-
Operating lease ROU assets, net	3,536,668	3,966,391
Deferred taxes, net	4,554,829	4,554,829
Other assets	6,839,921	6,151,703
TOTAL ASSETS	**$ 1,045,165,725**	**$ 954,036,952**
LIABILITIES		
Noninterest bearing deposits	$ 148,887,414	$ 95,171,176
Interest bearing deposits	744,190,906	712,564,250
TOTAL DEPOSITS	893,078,320	807,735,426
Federal Home Loan Bank borrowings	25,000,000	30,000,000
Subordinated notes, net	14,988,562	14,937,092
Long-term debt	10,000,000	10,000,000
Operating lease liabilities	4,384,551	4,712,693
Other liabilities	5,911,513	5,218,410
TOTAL LIABILITIES	953,362,946	872,603,621
SHAREHOLDERS' EQUITY		
Common stock	48,445,339	47,545,347
Additional Paid in Capital	11,113,411	10,648,517
Treasury Stock	(1,627,326)	(1,627,326)
Retained Earnings	33,871,355	24,866,793
TOTAL SHAREHOLDERS' EQUITY	91,802,779	81,433,331
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 1,045,165,725**	**$ 954,036,952**

Selected Financial and Ratios

	September 30, 2026	December 31, 2025
Asset Quality		
Allowance for credit losses (ACL)	$ 12,034,623	$ 11,599,807
ACL to total loans	1.34%	1.41%
Nonperforming loans to total loans, net of deferred fees	0.62%	0.87%
Capital [(1)]		
Tier 1 leverage ratio	11.18%	10.86%
Common shares outstanding	2,845,868	2,795,021
Book value per share	$32.26	$29.14
Fully diluted book value per share [(2)]	$31.35	$28.40

(1) Capital ratio calculated at the "Bank" level, except per share information, which is at the "Bancorp" level.

(2) Fully diluted book value per share is calculated based on fully diluted equity and the total number of common shares that would be outstanding if all in-the-money employee stock options, and warrants are exercised by investors.

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Condensed Consolidated Statement of Income
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2026	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
Interest income	$ 18,125,969	$ 16,223,120	$ 52,107,263	$ 46,360,979
Interest expense	7,578,229	7,323,551	$ 21,806,553	20,768,066
Net interest income	10,547,740	8,899,569	$ 30,300,710	25,592,913
Provision for credit losses	330,535	(24,086)	$ 313,225	779,664
Net interest income after provision for credit losses	10,217,205	8,923,655	$ 29,987,485	24,813,249
Noninterest income	749,885	80,845	$ 1,123,491	232,900
Noninterest expense	5,967,317	5,280,786	$ 18,227,486	14,989,822
Income before taxes	4,999,773	3,723,714	$ 12,883,490	10,056,327
Income taxes	1,523,183	1,089,375	$ 3,878,929	3,086,795
Net Income	**$ 3,476,590**	**$ 2,634,339**	**$ 9,004,561**	**$ 6,969,532**