



FOR IMMEDIATE RELEASE

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GOLDEN STATE BANK ANNOUNCES ENHANCEMENTS TO THE EXECUTIVE MANAGEMENT TEAM

Glendale, CA, August 5, 2025 – Golden State Bank (“Bank”), the wholly owned subsidiary of Golden State Bancorp (OTCQX: GSBX) announced that Jeffrey M. Watson has been appointed President and Director of the Bank. Additionally, the Bank has promoted Alexander Alyuzman to Chief Lending Officer and Tony Massih to Interim Chief Credit Officer.

“I am excited to join the Golden State Bank team at this time” noted Watson. “The Bank has a great team in place, has experienced solid growth and earnings recently and is positioned to achieve even greater success in the future.”

Robert Setrakian, Executive Chairman of the Bank and Chairman of the Board and Chief Executive Officer of Golden State Bancorp stated, “We are very pleased to have Jeff join Golden State Bank. He brings a wealth of knowledge, solid banking experience and a history of proven success to the team. Additionally, we are grateful to Alex and Tony, whose dedication to the Bank and accomplishments have greatly contributed to our recent success and warrant their well-deserved respective promotions at this time.”

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.