GOLDEN STATE BANCORP

FOR IMMEDIATE RELEASE

Contact: Ms. Yvonne L. Chen
EVP & CFO
909.244.1418

GOLDEN STATE BANCORP ANNOUNCES SECOND QUARTER OF 2026 FINANCIAL RESULTS

Glendale, CA, August 4, 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 second quarter of 2026.

Current Quarter Highlights:

- Total assets increased by $46.8 million, or 4.9%, from $954.0 million at December 31, 2025 to $1,000.9 million.
- Loans, net of deferred fees, increased by $37.2 million, or 4.5%, from $820.8 million at December 31, 2025 to $858.1 million.
- Credit quality remains strong.
- Cash and cash equivalents of $131.6 million at June 30, 2026.
- Deposits increased by $45.4 million, or 5.6%, from $807.7 million at December 31, 2025 to $853.1 million.
- Net income of $3.0 million for the second quarter ended June 30, 2026, a 19.8% increase over the same period of 2025.
- Fully diluted book value per share of $30.18 at June 30, 2026, compared to $28.40 at December 31, 2025.

"We are pleased with our performance at all levels and proud to have reached the billion dollars in total assets milestone", stated Robert H. Setrakian, Chairman of the Board and Chief Executive Officer of the Company. "Business continues to be strong, and we see good demand for solid loans from our base of existing and new clients. Same for deposits where competition for new money is fiercer than ever, whether it is from larger banks, brokerage houses, Treasuries or new fintech companies and products."

Mr. Setrakian, added, "We remain committed to serve and deliver to all of our constituents, including our clients, employees, communities and shareholders. We are, as always, laser-focused on building our tangible book value and enhancing shareholder value. Our consistent growth, profitability and overall performance is getting the attention of institutional investors, investment bankers and others. We are being asked about our plans for GSB 2.0. We are excited and looking forward to all alternatives ahead."

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)

	June 30, 2026	December 31, 2025
ASSETS		
Cash & due from banks	$ 4,140,014	$ 3,324,068
Interest-earning deposits	127,456,763	120,034,747
TOTAL CASH AND CASH EQUIVALENTS	131,596,777	123,358,815
Interest-earning deposits in other financial institutions	250,000	250,000
Securities held-to-maturity, at cost	500,000	500,000
Total Loans, net of deferred fees	858,050,691	820,831,590
Allowance for credit losses	(11,276,212)	(10,977,664)
NET LOANS	846,774,479	809,853,926
Federal Home Loan Bank stock, at cost	4,172,000	3,688,400
Premises and equipment	2,239,707	1,712,888
Operating lease ROU assets, net	3,753,207	3,966,391
Deferred taxes, net	4,554,829	4,554,829
Other assets	7,044,820	6,151,703
TOTAL ASSETS	**$ 1,000,885,819**	**$ 954,036,952**
LIABILITIES		
Noninterest bearing deposits	$ 102,066,611	$ 95,171,176
Interest bearing deposits	751,043,254	712,564,250
TOTAL DEPOSITS	853,109,865	807,735,426
Federal Home Loan Bank borrowings	25,000,000	30,000,000
Subordinated notes, net	14,971,405	14,937,092
Long-term debt	10,000,000	10,000,000
Operating lease liabilities	4,507,402	4,712,693
Other liabilities	5,125,923	5,218,410
TOTAL LIABILITIES	912,714,595	872,603,621
SHAREHOLDERS' EQUITY		
Common stock	48,445,339	47,545,347
Additional Paid in Capital	10,958,446	10,648,517
Treasury Stock	(1,627,326)	(1,627,326)
Retained Earnings	30,394,765	24,866,793
TOTAL SHAREHOLDERS' EQUITY	88,171,224	81,433,331
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 1,000,885,819**	**$ 954,036,952**

Selected Financial and Ratios

		June 30, 2026		December 31, 2025
Asset Quality				
Allowance for credit losses (ACL)	$	11,596,052	$	11,599,807
ACL to total loans		1.35%		1.41%
Nonperforming loans to total loans, net of deferred fees		0.82%		0.87%
Capital (1)				
Tier 1 leverage ratio		11.04%		10.86%
Common shares outstanding		2,845,868		2,795,021
Book value per share		$30.98		$29.14
Fully diluted book value per share (2)		$30.18		$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		Six Months Ended	
	June 30, 2026	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Interest income	$ 17,115,182	$ 15,579,619	$ 33,981,294	$ 30,137,858
Interest expense	7,215,815	6,942,386	$ 14,228,324	13,444,515
Net interest income	9,899,367	8,637,233	$ 19,752,970	16,693,343
Provision for credit losses	(17,310)	213,692	$ (17,310)	803,750
Net interest income after provision for credit losses	9,916,677	8,423,541	$ 19,770,280	15,889,593
Noninterest income	304,974	82,463	$ 373,606	152,055
Noninterest expense	5,941,828	4,855,471	$ 12,260,169	9,709,036
Income before taxes	4,279,823	3,650,533	$ 7,883,717	6,332,612
Income taxes	1,276,121	1,142,602	$ 2,355,746	1,997,420
Net Income	**$ 3,003,702**	**$ 2,507,931**	**$ 5,527,971**	**$ 4,335,192**