

Metro Phoenix Bank, Inc. Announces the Consummation of its Corporate Reorganization into MPB BHC, INC., (Bank Holding Company)



PHOENIX, Arizona, May 4, 2021 /PRNEWSWIRE/-- Metro Phoenix Bank (“Bank”) today announced that its Corporate Reorganization into MPB BHC, INC. (OTCPink:MPHX), became effective on May 3, 2021. The new holding company will replace Metro Phoenix Bank, Inc. as the entity trading on the OTC Pink platform. Existing shares of Metro Phoenix Bank, Inc., will convert into shares of common stock of MPB BHC, INC. on a one-for-one basis. MPB BHC, INC. will retain the ticker symbol MPHX. The Board and the executive officers will continue in their same roles at the new company.

Stephen P. Haggard, Bank President and Chief Executive Officer stated, “This represents the next step in our organization’s evolution. The bank holding company will provide us with additional strategic flexibility that we did not have previously. By doing so, we will be in a position to act on opportunities sooner than later if they materialize. This is something we have been considering for the past couple years, however, the COVID-19 pandemic put this initiative on the back burner. This marks another hurdle that we have cleared to continue to enhance our operation and increase shareholder value.”

About the Bank

Metro Phoenix Bank, Inc., established in 2007 and headquartered in Phoenix, Arizona, is a full-service community bank that caters to small- to mid-sized businesses and real estate professionals. MPB offers commercial clients a variety of services ranging from Commercial Real Estate Lending, Outdoor Media Lending, SBA financing solutions, and a robust treasury management platform that includes a Homeowners Association (HOA)/Property Management specialty program. The bank holding company (MPB BHC, INC.) is traded over-the-counter as MPHX. For additional information, visit:

www.metrophoenixbank.com.

Forward-looking Statements

This press release may include forward-looking statements about Metro Phoenix Bank. These statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors: competition, fluctuations in interest rates, dependency on key individuals, loan defaults, geographical concentration, litigation and changes in federal laws, regulations, and interpretations thereof. All forward-looking statements included in this press release are based on information available at the time of the release. Metro Phoenix Bank assumes no obligation to update any forward-looking statement.

Contact: Stephen P. Haggard
President & CEO
602-346-1800
shaggard@metrophoenixbank.com
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