

OTC Markets Group Welcomes Golden State Bancorp to OTCQX

NEW YORK, Dec. 13, 2023 (GLOBE NEWSWIRE) -- OTC Markets Group Inc. (OTCQX: OTCM), operator of regulated markets for trading 12,000 U.S. and international securities, today announced Golden State Bancorp (OTCQX: GSBX), the holding company of Golden State Bank, has qualified to trade on the OTCQX® Best Market. Golden State Bancorp upgraded to OTCQX from the Pink® market.

Golden State Bancorp begins trading today on OTCQX under the symbol “GSBX.” U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcm Markets.com.

Graduating to the OTCQX Market marks an important milestone for community banks in the U.S. public markets. The OTCQX Market enables banks to maximize the value of being a public company by providing transparent trading and easy access to company information for shareholders. To qualify for OTCQX, community banks must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

“Our Board of Directors and Management Team are very excited about this milestone for our Company,” said Robert Setrakian, Chairman of the Board and Chief Executive Officer of the Company.

“Golden State Bank has grown ten-fold in total assets since our initial involvement in 2014.

Operationally, we have performed on all fronts, are solidly profitable and have managed the Bank in a safe and sound manner. We are optimistic that our stock now trading on the OTCQX will gain us visibility with investors so that our accomplishments and performance is reflected in our stock. We are always focused on enhancing shareholder value.”

D.A. Davidson & Co. acted as the company’s OTCQX sponsor.

About Golden State Bancorp

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. Golden State Bancorp is registered with the Board of Governance of the Federal Reserve System as a bank holding company under the Bank Holding Company Act of 1956, as amended. Golden State Bank is an FDIC-insured, California-chartered commercial bank. The Bank meets the 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.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates regulated markets for trading 12,000 U.S. and international securities. Our data-driven disclosure standards form the foundation of our three public markets: OTCQX[®] Best Market, OTCQB[®] Venture Market and Pink[®] Open Market.

Our OTC Link[®] Alternative Trading Systems (ATSs) provide critical market infrastructure that broker-dealers rely on to facilitate trading. Our innovative model offers companies more efficient access to the U.S. financial markets.

OTC Link ATS, OTC Link ECN and OTC Link NQB are each an SEC regulated ATS, operated by OTC Link LLC, a FINRA and SEC registered broker-dealer, member SIPC.

To learn more about how we create better informed and more efficient markets, visit www.otcmarkets.com.

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