



Community Bancorp of Santa Maria

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Community Bancorp of Santa Maria Announces Amendments to Director Nomination Procedure

Santa Maria, CA, February 12, 2024 - Janet Silveria, President and Chief Executive Officer of Community Bancorp of Santa Maria (the "Company"), parent company of Community Bank of Santa Maria (the "Bank"), announced today that the Company has adopted Amended and Restated Bylaws that incorporates changes that have been made since the Company was formed and amendments to the director nomination procedure by shareholders of the Company that must now be made between 90-120 days before the Company's Annual Shareholders Meeting, which will be held this year on May 24, 2024.

Ms. Silveria commented, "We're proud of the Company's strong balance sheet, the return we provided our shareholders in 2023 and the support we continue to receive from and provide to our community. The Bank was formed in early 2001 because our original Board of Directors and founders strongly believed that the needs of our community were not being met. Our founders recruited Board members, executives and staff with local interests and a sincere concern for the community. The Company's and the Bank's Board of Directors and staff continue to be comprised of those individuals who are community members first and bankers second. They live, work and play where our customers do, which translates to a unique experience that only a community bank can offer. Prompt decision making by our Board, executives and staff that know you and know your community is a hallmark of the Company and the Bank. Whether an individual is an investor, an employee, or a customer, the Company and the Bank offer the unique experience of being part of a true community, where everyone involved works together to create benefits for all, resulting in a unique blend of banking that we refer to as "Santa Maria Style" Banking®."

Mr. James Glines, Chairman of the Board, continued: "The amendments to the director nomination procedure by shareholders are intended to maintain the local nature and character of the Board of Directors of the Company and the Bank, their directors, executives and staff so that we may continue to offer local products and services and our unique version of 'Santa Maria Style' Banking®."

A shareholder interested in reviewing the Company's Amended and Restated Bylaws may contact Ms. Silveria at the contact information above. The Company will provide a copy of the Amended and Restated Bylaws after the execution of an agreement intended to maintain confidentiality.

Community Bancorp of Santa Maria

Community Bancorp of Santa Maria (OTCQX: CYSM) is the single bank holding company of Community Bank of Santa Maria, which opened for business on March 1, 2001 and has two full-service branch locations in Santa Maria, California. For more information, visit the Bank's website at www.yourcbsm.com.

Forward Looking Statements

The statements in this release include forward-looking statements within the meaning of the applicable provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), regarding management's beliefs, projections, and assumptions concerning future results and events. We intend such forward-looking statements to be covered by the safe harbor provision for forward-looking statements in these provisions. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including statements about anticipated future operating and financial performance, financial position and liquidity, growth opportunities and growth rates, growth plans, acquisition and divestiture opportunities, business prospects, strategic alternatives, business strategies, financial expectations, regulatory and competitive outlook, investment and expenditure plans, financing needs and availability, and other similar forecasts and statements of expectation and statements of assumptions underlying any of the foregoing. Words such as "aims," "anticipates," "believes," "can," "could," "estimates," "expects," "hopes," "intends," "may," "plans," "projects," "seeks," "shall," "should," "will," "predicts," "potential," "continue," "possible," "optimistic," and variations of these words and similar expressions are intended to identify these forward-looking statements. Forward-looking statements by us are based on estimates, beliefs, projections, and assumptions of management and are not guarantees of future performance. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections.

Actual results in any future period may also vary from the past results discussed in this report. Given these risks and uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements, which speak to the date of this report. We have no intention and undertake no obligation to update any forward-looking statement or to publicly announce any revision of any forward-looking statement to reflect future developments or events, except as required by law.

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