



Service With Solutions®

FOR IMMEDIATE RELEASE

Contact:

Megan Sheehan, Community Engagement Manager

megansheehan@tcbk.com

(530) 332-2330

Tri Counties Bank and FHLBank San Francisco Award Over \$2.1 Million in Grants Towards Affordable Housing

CHICO, CA – AUGUST 04, 2022 – Tri Counties Bank announced today awards totaling more than \$2.1 million in grants to three organizations that qualified for the Federal Home Loan Bank of San Francisco’s (FHLBank San Francisco) Affordable Housing Program General Fund (AHP).

AHP grants are awarded annually to FHLBank San Francisco members working in partnership with affordable housing developers and community organizations. Tri Counties Bank successfully nominated three organizations to be considered for the grants: Collier Avenue (Nice, Calif.), Piper Way Senior Housing (Redding, Calif.), and Siskiyou Crossroads (Yreka, Calif.).

AHP awards are highly competitive, ranked based on an extensive scoring process and granted to the highest-ranking projects. Basic eligibility requirements include projects demonstrating a need for subsidy and both developmental and operational feasibility. Further, rental housing projects must reserve at least 20% of units for households at or below 50% of the HUD area median income (AMI) while owner-occupied housing projects must serve households at or below 80% AMI.

“We congratulate Tri Counties Bank for submitting successful AHP applications for these very important affordable housing developments,” said Marietta Núñez, Senior Vice President and Community Investment Officer at FHLBank San Francisco. “We are proud to partner with members - like Tri Counties Bank - to support organizations on the ground who are working to address pressing affordable housing needs in local communities.”

These organizations will utilize the AHP grants to help create 149 units of affordable housing to those earning less than 60% AMI, including previously unhoused veterans, extremely low-income seniors, and low-income families and individuals.

“We are fortunate to have FHLBank San Francisco as a partner in our efforts to improve the availability of affordable housing across our communities. These grants, along with the dedicated efforts and partnership of local organizations continues to make an important and positive difference in the lives of veterans and seniors,” said Rick Smith, President and CEO of Tri Counties Bank.

About Tri Counties Bank

Established in 1975, Tri Counties Bank is a wholly-owned subsidiary of TriCo Bancshares (NASDAQ: TCBK) headquartered in Chico, California, with assets of over \$10 billion and more than 45 years of financial

stability. Tri Counties Bank provides a unique brand of Service With Solutions® for communities throughout California with a breadth of personal, small business and commercial banking services, plus an extensive branch network, more than 37,000 surcharge-free ATMs nationwide, and advanced online and mobile banking. Tri Counties Bank participates in the Cities for Financial Empowerment (CFE) Fund's BankOn program that seeks to ensure that everyone has access to safe and affordable financial products and services. Visit TriCountiesBank.com to learn more. Member FDIC.

About FHLBank San Francisco

The Federal Home Loan Bank of San Francisco is a member-driven cooperative helping local lenders in Arizona, California, and Nevada build strong communities, create opportunity, and change lives for the better. The tools and resources we provide to our member financial institutions foster homeownership, expand access to quality housing, seed or sustain small businesses, and revitalize whole neighborhoods. Each year, the Bank contributes 10% of net income to the Affordable Housing Program, which provides grants to support the acquisition, construction, or preservation of housing affordable to low- to moderate-income families and individuals. Together with our members and other partners, we are making the communities we serve more vibrant and resilient.

##