TRUSTAR BANKSHARES, INC. REPORTS SECOND QUARTER FINANCIAL RESULTS

MCLEAN, Virginia, July 27, 2026 – Trustar Bankshares, Inc. (“Trustar” or “Company”) announced today its financial results for the second quarter of 2026, including the following highlights:

- Total assets of $1.14 billion, an increase of 12% compared to one year ago.
- Total loans of $950.1 million, an increase of 17% compared to one year ago.
- Total deposits of $970.1 million, an increase of 13% compared to one year ago.
- Total equity of $108.0 million, an increase of 7% compared to one year ago.
- Quarterly net income of $1.9 million, an increase of 116% compared to one year ago.
- Year-to-date net income of $3.7 million, an increase of 93% compared to one year ago.

MANAGEMENT’S DISCUSSION OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview and Outlook

During the quarter, Trustar continued to expand its net interest margin and increased core profitability. Our strategy is to continue seeking good quality loans and deposits and increase our market share in the vibrant and affluent Washington, D.C., metropolitan area. To accomplish this, the Company has hired bankers with extensive experience and contacts in the local market, who in turn have helped the Company capitalize on opportunities. While this growth strategy requires ongoing investments in personnel, facilities, and increased loan loss provisions, the Company believes that this increased market share, coupled with our growing earnings trajectory, will enhance shareholder value over the long term. As part of our investment in growth, Trustar is deploying proven AI technologies to strengthen risk management, enhance fraud detection, and improve operational efficiency. We are leveraging AI-driven automation and advanced analytics to accelerate decision-making, reduce manual effort, and better identify emerging risks.

Financial Condition as of June 30, 2026

Deposits

Total deposits as of June 30, 2026, was $970.1 million, compared to $858.5 million as of June 30, 2025, an increase of 13.0%. Cost of interest-bearing liabilities decreased 50 basis points from 3.97% on June 30, 2025, to 3.47% on June 30, 2026. As of June 30, 2026, non-interest-bearing deposits comprised

13.7% of total deposits, compared to 12.9% as of June 30, 2025. Transaction accounts (interest checking, savings, money market) comprised 56.1% of total deposits as of June 30, 2026, compared to 50.4% as of June 30, 2025. Certificates of deposit comprised 30.2% of total deposits as of June 30, 2026, compared to 36.7% as of June 30, 2025.

Loans

Loans receivable totaled $950.1 million as of June 30, 2026, representing an increase of 17.2% compared to one year earlier. As of June 30, 2026, commercial real estate loans (including construction loans) comprised 69% of total loans held for investment, commercial and industrial loans comprised 14% of total loans, and residential and consumer loans comprised 17% of total loans. As of June 30, 2025, these ratios were 68%, 13%, and 19%, respectively.

Asset Quality

As of June 30, 2026, the company's allowance for credit losses was $10.1 million, or 1.06% of gross loans receivable. This compares to an allowance of $8.1 million or 1.00% of gross loans as of June 30, 2025. The company's non-accrual loans were $3.7 million or 0.33% of loans as of June 30, 2026.

Liquidity and Capital Resources

As a secondary source of liquidity, the Company maintains borrowing relationships with the Federal Home Loan Bank of Atlanta ("FHLB"), Federal Reserve Bank ("FRB") and two other correspondent banks. Outstanding FHLB advances as of June 30, 2026, and June 30, 2025, was $55.0 million. As of June 30, 2026, the Company had a total of $324.7 million in additional borrowing capacity from the FHLB and other correspondent banks.

Shareholders' equity as of June 30, 2026, was $108.0 million or $11.12 per share of common stock outstanding, compared to $100.9 million or $10.42 per share as of June 30, 2025. As of June 30, 2026, the Company was classified as "well capitalized" based on the following regulatory capital ratios:

- Total capital ratio = 12.44%
- Tier 1 capital ratio = 11.34%
- Common equity tier 1 capital ratio = 11.34%
- Leverage ratio = 9.38%

Results of Operations

Three Months Ended June 30, 2026, compared to the same period in 2025

Net income for the three months ended June 30, 2026, was $1.9 million, or $0.20 per share, an increase of 115.7% compared to $897,000, or $0.09 per share, in the same period last year.

Net interest income for the second quarter of 2026 was $9.1 million, an increase of 28.3% compared to $7.1 million in the second quarter of 2025. The net interest margin for the second quarter of 2026 was 3.18%, an increase of 33 basis points compared to 2.85% in the same period last year.

The Company's provision for credit losses was $657,000 for the three months ended June 30, 2026, compared to $601,000 in the same period last year. The Company incurred no charge-offs during the second quarter of 2026 and one charge-off for $136,000 during the second quarter of 2025.

Non-interest income for the three months ended June 30, 2026, was $126,000, compared to $175,000 in the same period last year.

Non-interest expenses for the three months ended June 30, 2026, was $6.0 million, compared to $5.4 million in the same period last year, an increase of 10.5%. The increases in non-interest expenses are attributable to increased staffing and professional services costs associated with the Company's decision to be prepared to comply with public company accounting and reporting standards in 2026. The Company's efficiency ratio for the second quarter of 2026 improved to 65.30% from 74.99% in the same period last year.

Six Months Ended June 30, 2026, compared to the same period in 2025.

Net income for the six months ended June 30, 2026, was $3.7 million, or $0.38 per share, an increase of 92.8% compared to $1.9 million, or $0.21 per share, in the same period last year.

Net interest income for the six months ended 2026 was $17.6 million, an increase of 28.6% compared to $13.7 million in the six months ended 2025. The net interest margin for the six months ended 2026 was 3.10%, an increase of 27 basis points compared to 2.83% in the same period last year.

The Bank’s provision for credit losses was $977,000 for the six months ending June 30, 2026, compared to $680,000 in the same period last year. There were no charge-offs in 2026. The Bank incurred one charge-off for $136,000 in the second quarter of 2025.

Non-interest income for the six months ended June 30, 2026, was $247,000, compared to $266,000 in the same period last year.

Non-interest expenses for the six months ended June 30, 2026, was $11.9 million, compared to $10.7 million in the same period last year, an increase of 10.9%, commensurate with the Bank’s overall growth in loans and deposits compared to one year ago. The Bank’s efficiency ratio for the six months ended June 30, 2026 improved to 66.56% from 76.76% in the same period last year.

About Trustar Bankshares, Inc.

Trustar Bankshares, Inc. is the holding company for Trustar Bank. Trustar Bank was founded in 2019 and is a full-service commercial bank headquartered in Great Falls, Virginia, with full-service branches in Great Falls, Tysons Corner, and Reston, Virginia, and Bethesda, Maryland and by appointment only branches in Arlington, Virginia and Washington, D.C. Additional information is available on the Company's website at: www.trustarbank.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This release includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as Trustar Bankshares, Inc. or its management "believes," "expects," "anticipates," "foresees," "forecasts," "estimates," “may,” “might,” “will,” “intend,” “could” or other words, expressions or phrases of similar meaning or import. Similarly, statements herein that describe the Company’s business strategy, outlook, objectives, plans, intentions, or goals are also forward-looking statements. These forward-looking statements are not statements of historical fact, are inherently uncertain and are based on the beliefs of the Company’s management and reflect management’s current views with respect to certain events that could have an impact on the Company's future financial performance. There can be no assurance that the underlying assumptions will prove to be accurate, and actual results could differ materially from those anticipated or implied by such statements.

All such forward-looking statements are subject to certain risks and uncertainties that are difficult to predict and may be outside of the Company’s control. Forward-looking statements may be impacted by changes in economic conditions such as market interest rates and unemployment levels, conditions within financial markets generally or in our local markets, regulatory changes, competitive pressures, conditions in the financial services industry, demand for financial products and services, the quality or composition of the loan portfolio and the value of the collateral securing those loans, composition of the deposit portfolio, the strength of the Company’s counterparties, and other similar factors. These risks and uncertainties should be considered in evaluating forward-looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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TRUSTAR BANKSHARES, INC
Consolidated Balance Sheets
(unaudited)
($ In Thousands)

	June 30, 2026	December 31, 2025	June 30, 2025
Assets:			
Cash (currency and coin)	$ 584	$ 701	$ 601
Interest-bearing balances due from banks	53,478	142,719	93,926
Cash and cash equivalents	54,062	143,420	94,527
Securities held-to-maturity, at amortized cost, net of allowance for credit losses of $67, $69 and $79, respectively (fair values of $29,020, $29,471 and $32,627, respectively)	30,535	30,950	34,476
Securities available-for-sale, at fair value (amortized cost of $98,447, $104,645 and $72,266, respectively)	97,795	105,448	72,285
Loans receivable	950,093	900,141	811,001
Allowance for credit losses	(10,115)	(9,141)	(8,118)
Total loans receivable, net of allowance for credit losses	939,978	891,000	802,883
Bank premises and equipment, net	5,991	6,193	6,260
Accrued interest receivable	3,549	3,802	3,381
Restricted investment in bank stock, at cost	3,471	3,297	3,297
Other assets	8,022	7,420	7,780
Total Assets	$ 1,143,403	$ 1,191,530	$ 1,024,889
Liabilities and Shareholders' Equity:			
Liabilities:			
Deposits:			
Non-interest-bearing demand	$ 132,560	$ 179,245	$ 110,689
Interest-bearing demand	92,008	84,386	72,253
Money market	415,343	426,327	327,042
Savings	36,803	45,117	33,808
Time deposits	293,368	284,302	314,739
Total deposits	970,082	1,019,377	858,531
FHLB advances	55,000	55,000	55,000
Accrued interest payable	1,263	1,191	1,471
Other liabilities	9,062	10,893	9,008
Total Liabilities	1,035,407	1,086,461	924,010
Shareholders' Equity			
Preferred stock, $5.00 par value, authorized 1,000,000 shares, 0 shares issued and outstanding, respectively	-	-	-
Common stock, $5.00 par value, authorized 25,000,000 shares 9,713,707, 9,678,477 and 9,678,477, issued and outstanding, respectively	48,569	48,392	48,392
Additional paid-in capital	54,412	54,359	54,129
Retained earnings (accumulated deficit)	5,508	1,831	(1,518)
Accumulated other comprehensive income (loss)	(493)	487	(124)
Total Shareholders' Equity	107,996	105,069	100,879
Total Liabilities & Shareholders' Equity	$ 1,143,403	$ 1,191,530	$ 1,024,889

	June 30, 2026	December 31, 2025	June 30, 2025
Key Metrics:			
Loans receivable to deposits	97.94%	88.30%	94.46%
Non-interest-bearing demand deposits to total deposits	13.66%	17.58%	12.89%
Allowance for credit losses to loans receivable	1.06%	1.02%	1.00%
Nonperforming assets to total assets	0.33%	0.37%	0.03%
Total capital ratio	12.44%	12.56%	13.50%
Tier 1 capital ratio	11.34%	11.51%	12.45%
Common equity tier 1 capital ratio	11.34%	11.51%	12.45%
Leverage ratio	9.38%	9.35%	10.04%
Book value per share	$ 11.12	$ 10.86	$ 10.42

TRUSTAR BANKSHARES, INC
Consolidated Statements of Operations
(unaudited)
($ In Thousands)

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Interest income				
Interest and fees on loans	$ 14,665	$ 12,536	$ 28,482	$ 24,658
Interest and dividends on securities	1,491	1,028	3,000	1,753
Interest-bearing balances due from banks	707	1,247	1,632	2,547
Total interest income	16,863	14,811	33,114	28,958
Interest expense				
Deposits	7,138	7,083	14,188	13,946
Borrowings	659	659	1,311	1,311
Total interest expense	7,797	7,742	15,499	15,257
Net interest income	9,066	7,069	17,615	13,701
Provision for credit losses	657	601	977	680
Net interest income after provision for credit losses	8,409	6,468	16,638	13,021
Non-interest income:				
Service charges and fees	77	102	147	162
Other non-interest income	49	73	100	104
Total non-interest income:	126	175	247	266
Non-interest expenses:				
Salaries and employee benefits	3,494	3,227	6,975	6,229
Occupancy	476	487	951	938
Data processing	207	184	401	375
Network services	188	194	384	388
Professional services	451	410	960	955
Advertising	197	143	218	230
Regulatory assessments	279	223	558	477
Other operating expenses	710	564	1,442	1,129
Total non-interest expenses	6,002	5,432	11,889	10,721
Net income before income tax expense	2,533	1,211	4,996	2,566
Income tax expense	598	314	1,319	659
Net income	$ 1,935	$ 897	$ 3,677	$ 1,907
Weighted average common shares outstanding	9,706,654	9,670,940	9,692,643	9,014,645
Net income per share	$ 0.20	$ 0.09	$ 0.38	$ 0.21

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Key Metrics:				
Return on average assets	0.67%	0.36%	0.64%	0.39%
Return on average shareholders' equity	7.21%	3.59%	6.92%	4.18%
Yield on average interest-earning assets	5.91%	5.97%	5.83%	5.99%
Rate on average interest-bearing liabilities	3.47%	3.97%	3.49%	4.01%
Net interest margin	3.18%	2.85%	3.10%	2.83%
Average loan receivable to average earning assets	81.49%	79.00%	80.26%	79.34%
Efficiency Ratio(1)	65.30%	74.99%	66.56%	76.76%

(1) The efficiency ratio is calculated as total noninterest expense, divided by the sum of net interest income and total noninterest income.