



FVCBankcorp, Inc.

2022 Annual Report

“I am proud of what our company and our employees have achieved. We have long championed the essential role of community banking — its potential for unifying people, assisting companies and individuals to achieve their dreams, and being a source of strength in challenging times.”

David W. Pijor, Esq.
Chairman & CEO



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To Our Shareholders



FVCBankcorp, Inc. has a strong history of expansion and profitability. During 2022, your company's hallmarks shined brightly. Our total assets increased 6% to \$2.34 billion, a result of our unprecedented loan growth of 22% to end at \$1.84 billion at December 31, 2022. We achieved record net income of \$25.0 million, an increase of \$3.1 million, or 14% compared to 2021. Diluted earnings per share increased 12% to \$1.35 per share for the year ended December 31, 2022. For the past 15 years, our shareholders have supported our growth model, which is why your Board of Directors approved a five-for-four stock split of our common stock in the form of a 25% stock dividend in December 2022 to show their appreciation.

As one of the largest community banks headquartered in vibrant Northern Virginia with nearly \$2.34 billion in total assets and a robust legal lending limit, we are gaining momentum toward becoming the leading community business bank in the area. To that end, 2022 marked a pivotal time of notable investments in financial technology as we partnered with Numerated, an Inc. 5000 fastest-growing fintech company and developer of an innovative digitized loan application platform the Bank quickly branded as Lightning Lending. The Lightning Lending platform reduces a customer's funding timeline from weeks or months to within 48 hours for smaller loans up to \$500,000.

We operate nine branches and one loan production office, boasting an impressive footprint from Baltimore, to Washington, DC, Northern Virginia, and all points in between. In addition, we expanded our team to include top bankers focused on business development and pipeline-building. Finally, while executing our growth strategy, we focused on risk management resulting in updating our framework of policies, procedures, and controls.

At FVCbank we focus on providing the best customer experience. Our bankers balance technological upgrades with personalized, accessible, and expert service. Banking is at its finest when customers enjoy easy and efficient financial expertise. Each FVCbank customer is viewed not as a

number but as a valued member of our company. FVCbank customers receive the support of a dedicated team of bankers whose primary responsibility is ensuring client satisfaction and doing anything FVCbank can do to contribute to financial success. The banking industry is evolving. To meet the needs of every customer, we are constantly pivoting to upgrade products with leading technology to make banking more convenient for customers.

FVCbank maintains a robust business development effort to serve specific industry segments. Many of these industry segments are highlighted in this report, which confirms our commitment to the communities we serve. Much of our success is directly attributable to our Board of Directors. Our Directors work together throughout the year to ensure effective corporate governance and sustainable, responsible growth. FVCbank is privileged to have a strong independent Board of Directors to provide oversight and guidance on implementing strategies and serving our customers.

To our highly-talented team of professional bankers, we pledge our commitment to support your efforts. It is an honor to work alongside these bankers as FVCbank continues to execute its growth strategy. And to our community, we are here to serve businesses and consumers with our financial resources and expertise.

Finally, to our shareholders, thank you for your trust in our mission, our people, and, of course, FVCBankcorp, Inc. Your management team and dedicated bankers intend to build shareholder value by relentlessly focusing on growing profitable core banking relationships, remaining vigilant on controlling risk, and maintaining strict cost containment. As a result, FVCBankcorp, Inc. is well positioned for improved operational performance and value creation to better serve our shareholders, customers, bankers, and local communities.

A handwritten signature in blue ink, reading "David W. Pijor". The signature is fluid and cursive, with the last name "Pijor" being more prominent.

David W. Pijor, Esq.
Chairman and Chief Executive Officer



EXECUTIVE OFFICERS

L to R Back Row: B. Todd Dempsey, Alissa M. Curry Briggs, Michael G. Nassy, Sharon L. Jackson, William G. Byers, Jennifer L. Deacon
Front Row: Patricia A. Ferrick, President, David W. Pijor, Esq., Chairman & CEO

Directors and Officers

Directors

David W. Pijor, Esq.

Chairman & CEO

L. Burwell Gunn

Vice Chairman

Patricia A. Ferrick

President

Marc N. Duber

Meena Krishnan

Scott Laughlin

Thomas L. Patterson

Devin Satz

Lawrence W. Schwartz

Sidney G. Simmonds

Daniel M. Testa

Phillip “Trey” R. Wills III

Steven M. Wiltse

Executive Officers

David W. Pijor, Esq.

Chairman & CEO

Patricia A. Ferrick

President

William G. Byers

Executive Vice President and Chief Lending Officer

Jennifer L. Deacon

Executive Vice President and Chief Financial Officer

B. Todd Dempsey

Executive Vice President and Chief Operating Officer

Sharon L. Jackson

Executive Vice President and Chief Banking Officer

Michael G. Nassy

Executive Vice President and Chief Credit Officer

Regional Lending Officers

Alissa M. Curry Briggs

Executive Director of Commercial Real Estate Lending

James C. Elliott

Market President Virginia

Timothy Moorstein

Director of GovCon and C&I Lending

Gerald A. Muccioli

Market President Maryland and Washington, DC

Joshua F. Steele

Commercial Real Estate Lending Executive

Senior Officers

Joanna Atchison

Senior Vice President / Credit Administration

Michelle Buckles

Chief Risk Officer

Joseph Catalano

Senior Vice President / Commercial Loan Officer

Lisa M. Craze

Senior Vice President / Loan Documentation and Administration

Christian Delisle

Senior Vice President / Commercial Real Estate Loan Officer

Craig Gajewski

Senior Vice President / Commercial Loan Officer

R. Bruce Gemmill

Senior Vice President / Chief Marketing Officer

Alberta A. Gibson

Senior Vice President / Director of Human Resources

Taylor Gilden

Senior Vice President / Controller

Sharon Gray

Senior Vice President / Loan Operations

Uriel Gregoire

Senior Vice President / GovCon and C&I Commercial Loan Officer

Josh Grimes

Senior Vice President / Director of IT

Craig Laudeman

Senior Vice President / Commercial Loan Officer

Linda Long

Senior Vice President / Commercial Loan Officer

Christopher Muracco

Senior Vice President / Director of Digital Banking

Mark Palmer

Senior Vice President / Commercial Loan Officer

Brandon Parker

Senior Vice President / Director of Portfolio Credit Risk

Eric Radcliffe

Senior Vice President / Commercial Loan Officer

Sharon Ricciardi

Senior Vice President / Director of Business Development

Christine M. Rowe

Senior Vice President / Treasury Services Manager

Altat Shadick

Chief Retail Officer

Huong V. Song

Senior Vice President / Commercial Loan Officer

Steffany R. Watson

Senior Vice President / Directory of Treasury Management Services

Our Locations

Headquarters

11325 Random Hills Road, Suite 240
Fairfax, VA 22030
703-436-3800

Main Branch

11325 Random Hills Road, Suite 140
Fairfax, VA 22030
703-672-2580

Arlington Branch

2500 Wilson Boulevard, Suite 100
Arlington, VA 22201
703-387-5050

Baltimore Branch

224 Albemarle Street
Baltimore, MD 21202
410-685-4611

Bethesda Branch

6929 Arlington Road
Bethesda, MD 20814
301-652-2265

Manassas Branch

7900 Sudley Road, Suite 100
Manassas, VA 20109
703-656-7300

Reston Branch

11260 Roger Bacon Drive, Suite 101
Reston, VA 20190
703-436-3880

Rockville Branch

1600 E. Gude Drive
Rockville, MD 20850
240-268-2265

Springfield Branch

6975 Springfield Boulevard
Springfield, VA 22150
703-672-2590

Washington, DC Branch

1301 9th Street, NW
Washington, DC 20001
202-628-5500

Loan Production Office

100 West Road, Suite 302
Towson, MD 21204
410-387-2607



Banking Adapts to Changing Technology

Fintech

With the rising prominence of fintech, today's banking is constantly changing. FVCbank continuously applies the most current and innovative technology to improve the customer experience. For example, we partnered with Numerated, an Inc. 5000 fastest-growing fintech company, to implement the latest loan application platforms. In addition, we recognize businesses' fast-paced environment, making technology crucial for easing day-to-day financial operations. Therefore, we continuously research and update software to ensure a streamlined and agile financial experience.



Transforming Banking

We remain vigilant for new capabilities to expand our products so clients can quickly, safely, and conveniently perform important daily financial transactions. Taking advantage of the latest technology trends always benefits our customers because they experience quicker, more convenient, and seamless financial transactions. Our popular small business funding and accessible account opening services have proven wise decisions on the technology front. As a result, mobile banking has made great strides in recent years, as customers quickly make deposits and perform other critical financial functions.

FVCbank is always mindful of those who place their trust in us. We consider ways to make the banking experience convenient, fast, and secure each day. Today's banking technology requires ongoing research throughout the year to remain competitive and to provide our customers with products and services of maximum benefit, whether businesses or individuals.

While technology is vital to providing an enhanced customer banking experience, it can never replace the personal attention each FVCbank



customer receives. Walk into any of our branches, and you will be greeted with a smile and prompt assistance. We have a receptionist answering phones to quickly and politely transfer you to the appropriate person or department.

Banks seem to offer similar products and services. Yet, it is the banker who so often makes the difference. FVCbank stands out among other local banks because of our commitment to providing the latest technology and our emphasis on customer service. We make it a win-win for the customer.

Customized Banking

Today's banking technology makes running a business or personal activities more manageable. Fewer trips to bank branches free up time to devote to other important matters. FVCbank recognizes the need to leverage the latest secure technology and cash management trends to provide customers with the most seamless banking experience.

In recent years, we have seen community bank consolidation through mergers and acquisitions. However, FVCbank remains steadfast in its mission to establish itself as the region's premier community bank. The Bank's rapid growth energizes our commitment to remaining true to

the spirit of community banking by providing accessible, fast, secure, efficient, and personal service for our customers.

Small businesses are the economic engine in the United States, and it is undoubtedly true in the Washington, DC, and Baltimore, Maryland metropolitan regions. FVCbank proudly finances local small businesses. As such, we are committed to the success of the businesses we are privileged to serve. As a local community bank, we are confident we can better serve the needs of local companies, and we take our role seriously. Our officers are familiar with the local economies and can provide small business loans customized to satisfy the financial needs of clients.

FVCbank loan officers structure terms to benefit the needs of a particular business' unique goals, guiding customers through each loan's risks and rewards. Every FVCbank officer is dedicated to providing optimum service to help our customers achieve their goals with maximum convenience and security. We are accountable to our customers, shareholders, and fellow FVCbank colleagues.



Community Involvement

FVCbank is committed to the communities we serve. It is our privilege to give back to neighbors in need. In addition, we play a small part in building healthier and happier communities by remaining active on boards, assisting nonprofit staff, or teaching financial best practices. The following is a condensed list of organizations in which our bank officers are involved:

Cornerstones

Ronald McDonald House

INOVA Life with Cancer

Charity Golf Tournaments

Financial Literacy

Virginia Hospital Center Medical Brigade



Lasting Client Relationships

Our Executive Management team diligently works to stay current with banking technology and keep pace with the latest platforms that make banking with us seamless, secure, and accessible. While technology is critical to providing improved customer online and mobile banking experiences, it is a faceless companion. We make up for technology's impersonal presence with our team of bankers and the extra personal attention they provide to each customer.

By aligning personal service with the convenience of today's technology, FVCbank will continue serving the Baltimore, Washington, D.C., and Northern Virginia region for many years. As a result, our bankers are knowledgeable about the local market, accessible, and empowered to make timely decisions. In addition, our dedication to providing all it takes for the best customer experience leads to FVCbank enjoying lasting relationships with its clients and a positive experience for its investors.



Testimonials

FVC

Medical Services

Healthcare providers require convenient, efficient, secure banking to ensure timely payment from private insurers. FVCbank works with healthcare practices to customize banking packages for efficient cash flow and management of revenues.

Virginia Spine Institute

The Virginia Spine Institute is a worldwide destination for innovative spine solutions. Thirty years ago, the Virginia Spine Institute was founded in Reston, Virginia, to provide unparalleled spine care that did not exist elsewhere. Today, they have helped over 100,000 people improve their quality of life.

“We have the top spine doctors and therapists in the world, offering modern treatment solutions which boast a 92% patient success rate,” said Gordon Taylor, COO & CFO of the Virginia Spine Institute. When the Virginia Spine Institute required an elevated banking service level and solutions for an expanding business Christopher Good MD, President of Virginia Spine Institute, was referred to FVCbank. “I called the bank’s chief lending officer on the weekend to discuss our needs, and the responsiveness I received from the start put FVCbank at the forefront of our search,” said Dr. Good.

While the Virginia Spine Institute was with a national bank for over 25 years, Dr. Good began searching for new options to find a more personalized approach. “I’ve worked with many banks, but FVCbank worked with us to create a customized financial plan to fit our needs. This is aligned with our business philosophy to provide individualized spine treatments that our patients deserve,” said Dr. Good, adding, “and we expect the same from our business partners. Therefore, we transitioned our entire banking relationship to FVCbank.”

For more information about the Virginia Spine Institute, visit www.spinemd.com, or call 703-709-1114.



“FVCbank worked with us to create a customized financial plan to fit our needs.”

VIRGINIA SPINE INSTITUTE



L to R: Dr. Yash Mehta, Dr. William Kemp, Dr. Colin Haines, Dr. Thomas Schuler, Dr. Christopher Good, Dr. Niteesh Bharara, Dr. Thomas Nguyen, Dr. Ehsan Jazini

Commercial Property Management

Property Management firms require seamless cash management for closings, receipt of rent payments, and maximizing payables. In addition, property management companies recognize FVCbank as the go-to source for lines of credit, term loans, sweep accounts, remote check deposits, and fraud prevention services.

Rappaport

Rappaport has been the Greater Washington area's retail authority for the past 38 years, currently managing and leasing more than 200 properties in the District, Maryland, and Virginia. As a responsible corporate citizen, Rappaport invests its energies and talents to enhance the communities it serves, and provides clients the focused attention required for their satisfaction and success.

A solid banking relationship is critical to an organization's success. Bankers nurture the relationship and the bank's products and services ensure healthy financial results. Rappaport describes the relationship with FVCbank as a bank that stands out because of its responsiveness and flexibility. "Our commercial loan officer worked diligently to customize the loan around unusual collateral and to meet our needs." That loan has been repaid, but the experience led Rappaport to look for more opportunities to work with FVCbank. "Rappaport did find an opportunity when, in 2022, Rappaport needed to refinance a property in suburban Baltimore. The closing process with FVCbank is incredibly smooth."

Of significant importance is the long-term relationship Rappaport has with its FVCbank loan officer. While other banks have a tendency to regularly transfer bankers, FVCbank creates value by maintaining stability among its customer-facing team.

"FVCbank is part of a very small list of lenders to whom we give priority when Rappaport is in the market for financing."



L to R: Larry Spott, Executive Vice President; Henry Fonvielle, President; Gary D. Rappaport, Chief Executive Officer; Frank Pieruccini, Chief Financial Officer; Stephen R. Pugh, Chief Operating Officer

"FVCbank is part of a very small list of lenders to whom we give priority when Rappaport is in the market for financing."

For more information about Rappaport, visit www.rappaportco.com, or call 571-382-1200.



Real Estate Development

Term loans, lines of credit, remote check deposits, IOLTA accounts, and merchant services generally meet the banking requirements of real estate developers, law firms, CPAs, and consulting firms. FVCbank blends the right balance between financial management and customized personal service to accommodate the needs of this diverse industry.

Community Three

Community Three's investment and development capabilities focus on multi-family and mixed-use assets, primarily in the DMV (DC, MD and VA), that create value through robust conceptual design and community-driven vision. Community Three's team are experienced specialists in historic rehabilitation and adaptive reuse having converted numerous sites and/or buildings including churches, schools, mansions and office buildings into mixed used residential communities.

The firm is comprised of two visionary leaders, Grant Epstein and Lynn Hackney. Grant serves as President chiefly leading Community Three's execution and design teams. Lynn serves as the Principal, running Community Three's acquisition, capital, and market research teams.

Lynn Hackney is bullish on building, buying, and living in Washington, and is equally bullish on FVCbank. "I used to serve on bank loan committees. That experience has helped me to understand how a deal should be structured," Hackney said. "Without hesitation, I can say FVCbank is superior to other banks I have dealt with in business. I mean, they are really good! They take the time to understand the project, and then they return with a detailed term sheet. What FVCbank puts in their term sheet is what they follow. As a bank customer, that's golden. I can rely on FVCbank to do what they say they are going to do."

For more information about Community Three, visit www.communitythree.com, or call 202-232-3068



Grant Epstein



Lynn Hackney

"I can say FVCbank is superior to other banks I have dealt with in business."

COMMUNITY THREE



Government Contractors

The Government Contracting industry provides various services to federal, state, and local government agencies, from defense-related weapons systems to complex information systems and office supplies. FVCbank has dedicated lenders and cash management specialists who understand the unique banking requirements of the government contracting industry.

Kore Capital Corporation

Kore Capital Corporation specializes in providing short-term working capital through accounts receivable financing, or factoring and asset-based lending. Government contractors and small businesses are Kore's primary client base. Often, traditional bank financing is not an option.

Kwesi Rogers started Kore Capital right at the beginning of the COVID-19 pandemic. From 2020 until mid-2022, COVID suppressed the need for liquidity in the market, putting Rogers in a difficult spot. Kore's customer base was dealing with the harsh financial realities brought on by COVID, and the market was flooded with liquidity from the Payroll Protection Program. "Market demand for Kore's services and products for working capital was almost non-existent. It was a challenging time," said Rogers.

Rogers appreciates all the banks that have showed an interest in Kore. "When I met with FVCbank, I knew it was the right bank from the start," Rogers said. "FVCbank officers genuinely wanted to listen to my plans even though we fell short of our initial projections during the first 24 months in business."

"Without a doubt, FVCbank is the most responsive banking relationship I have ever experienced over my 31 years in business."



Rogers closed with, "Without a doubt, FVCbank is the most responsive banking relationship I have ever experienced over my 31 years in business. Everyone I talk with at FVCbank is helpful, friendly, and supportive. Thanks to FVCbank, I was able to thrive during trying times."

For more information about Kore Capital Corporation, go to www.korecc.com, or call 301-307-5091.



Private Schools

FVCbank understands the financial needs of private schools. Our bank has helped get new schools off the ground with term loans and improved the cash flow of prominent and established schools with lines of credit, remote check deposit, merchant, and ACH services.

ImagiNation Learning Centers

For 36 years, young minds have been nourished by the dedicated faculty and staff at what is now ImagiNation Learning Center, a childcare nonprofit organization. In 2011, the name was changed from Westfields Play and Learn to ImagiNation Learning Center.

Silke Duke is a woman on a mission. ImagiNation Learning Centers is the solution to her goal of providing children from infancy to five years a safe and nurturing place for exploration, discovery, and learning. Duke's approach to nurturing children is highly popular with parents. "Three centers meet the needs of increasing enrollment, and FVCbank has financed our expansion," Duke added.

"Life is about relationships," says Duke. "At ImagiNation, we form trusting relationships with the children, their parents, family members, our professional staff, vendors, and bankers. I should say, banker, singular. The relationship we have formed with FVCbank is incredible. It's built on trust, respect, a common interest in ImagiNation, and exceptional customer service," added Duke.



Silke Duke

"I am a huge FVCbank fan, and without hesitation, I recommend FVCbank to others seeking a helpful, sincere, responsive, friendly, technologically savvy bank."

"I am a huge FVCbank fan, and without hesitation, I recommend FVCbank to others seeking a helpful, sincere, responsive, friendly, technologically savvy bank," Duke stated.

For more information about www.imaginationlearning.net, or call 703-743-9667.



Title and Settlement

Title searches, surveys, tax certificates, legal services, escrow, filing, recording, documentation, and delivery require reliable, prompt, and secure funds transfer. FVCbank completes its wire transfers, ACH transactions, and sweep accounts. Add our fraud prevention positive pay, and funds swiftly and securely are transferred on time.

Certified Title Corporation

CEO Michael Segal and President Stephen Millstein, Esq., established Certified Title Corporation 30 years ago. Over the years, they have grown the business into a leading nationwide company.

Before FVCbank, Certified Title had relationships with regional and national banks but never a community bank. “The other banks took our money but never bothered to learn our names or business,” said Segal. “They all worked hard to get our business but not to keep it.”

*“We are extremely pleased with FVCbank.
It’s a true relationship.”*

Millstein added, “We are extremely pleased with FVCbank. It’s a true relationship. FVCbank knows our business, and they even know our names. Our business moves money. FVCbank moves money. It’s a great fit.”

Segal and Millstein are impressed by the technology FVCbank employs. They noted FVCbank’s online banking as “exceptional, and the customer service is second to none. Cash Management staff will identify a duplicate wire transfer. Before releasing the duplicate, they take the time to call us and ask if it is an authorized transfer.”



Segal stressed how much he appreciates FVCbank Chairman and CEO David Pijor. “When I met David over three years ago, he asked what products and services Certified Title needed. I listed our needs, and David said FVCbank would deliver the products. He then had a package customized for Certified Title. We have been spoiled by FVCbank ever since.”

For more information about Certified Title, visit www.certifiedtitlecorp.com, or call 410-902-5884.



Certified Title
CORPORATION



Selected Financial Data (Dollars and shares in thousands, except per share data)

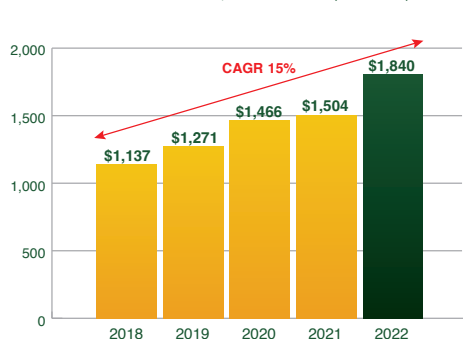
	Years Ended December 31,				
	2022	2021	2020	2019	2018
Income Statement Data:					
Interest income	\$80,682	\$68,428	\$67,103	\$66,734	\$51,924
Interest expense	15,438	10,481	14,483	18,671	12,110
Net interest income	65,244	57,947	52,620	48,063	39,814
Provision for loan losses	2,629	(500)	5,016	1,720	1,920
Net interest income after provision for loan losses	62,615	58,447	47,604	46,343	37,894
Non-interest income	2,834	4,302	2,891	2,546	1,661
Non-interest expense	34,460	34,540	30,838	28,877	26,448
Net income before income taxes	30,989	28,209	19,657	20,012	13,107
Provision for income taxes	6,005	6,276	4,156	4,184	2,238
Net income	\$24,984	\$21,933	\$15,501	\$15,828	\$10,869
Balance Sheet Data:					
Total assets	\$2,344,322	\$2,202,924	\$1,821,481	\$1,537,295	\$1,351,576
Loans receivable, net of fees	1,840,434	1,503,849	1,466,083	1,270,526	1,136,743
Allowance for loan losses	(16,040)	(13,829)	(14,958)	(10,231)	(9,159)
Total investment securities	278,333	358,038	126,415	141,589	125,298
Total deposits	1,830,162	1,883,769	1,532,493	1,285,722	1,162,440
Other borrowed funds	284,565	44,510	69,085	49,487	24,407
Total shareholders' equity	202,382	209,796	189,500	179,078	158,336
Common shares outstanding	17,476	13,727	13,511	13,902	13,713
Per Common Share Data⁽¹⁾:					
Basic net income	\$1.43	\$1.29	\$0.91	\$0.92	\$0.74
Fully diluted net income	1.35	1.20	0.88	0.86	0.68
Book value	11.58	12.23	11.22	10.30	9.24
Tangible book value ⁽²⁾	11.14	11.76	10.73	9.81	8.74
Performance Ratios:					
Return on average assets	1.18%	1.11%	0.91%	1.09%	0.94%
Return on average equity	12.34	10.92	8.48	9.32	9.29
Net interest margin ⁽³⁾	3.19	3.09	3.28	3.48	3.51
Efficiency ratio ⁽⁴⁾	50.62	55.49	55.55	57.06	63.07
Non-interest income to average assets	0.13	0.22	0.17	0.18	0.14
Non-interest expense to average assets	1.62	1.75	1.80	1.99	2.28
Loans receivable, net of fees to total deposits	100.56	79.83	95.67	98.82	97.79

Selected Financial Data (Dollars and shares in thousands, except per share data)

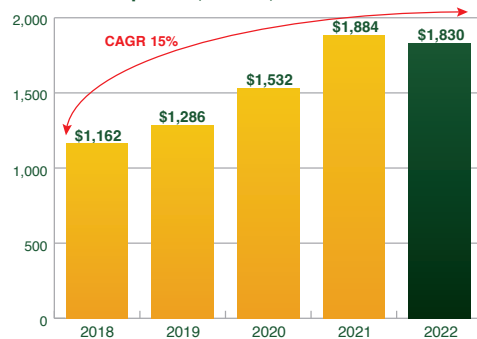
	Years Ended December 31,				
	2022	2021	2020	2019	2018
Asset Quality Ratios:					
Net charge-offs (recoveries) to average loans receivable, net of fees	0.03%	0.04%	0.02%	0.05%	0.05%
Nonperforming loans to loans receivable, net of fees	0.24	0.23	0.38	0.84	0.34
Nonperforming assets to total assets	0.19	0.16	0.52	0.95	0.57
Allowance for loan losses to nonperforming loans	357.00	394.21	266.11	95.39	285.24
Allowance for loan losses to loans receivable, net of fees	0.87	0.92	1.02	0.81	0.81
Capital Ratios (Bank Only):					
Tier 1 risk-based capital	13.28%	13.54%	15.27 %	12.72 %	13.27%
Total risk-based capital	12.45	12.72	14.25	13.43	14.02
Common Equity Tier 1 capital	12.45	12.72	14.25	12.72	13.27
Leverage capital ratio	10.75	10.55	11.65	12.15	12.41
Other:					
Average shareholders' equity to average total assets	9.53%	10.15%	10.70%	11.71%	10.09%
Average loans receivable, net of fees to average total deposits	86.77%	86.80%	98.51%	98.56%	96.56%
Average common shares outstanding ⁽¹⁾ :					
Basic	17,431	17,062	16,928	17,271	14,644
Diluted	18,484	18,227	17,668	18,531	16,028

(1) Amounts for all periods reflect the effect of a 5-for-4 stock split declared on December 15, 2022.
(2) Tangible book value is calculated as total shareholders' equity, less goodwill and other intangible assets, divided by common shares outstanding.
(3) Net interest margin is calculated as net interest income divided by total average earning assets.
(4) Efficiency ratio is calculated as total non-interest expense divided by the total of net interest income and non-interest income.

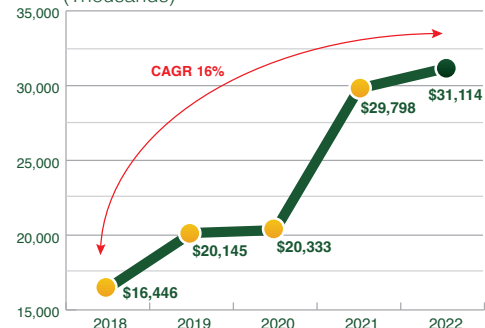
Loans Receivable, net of fees (Millions)



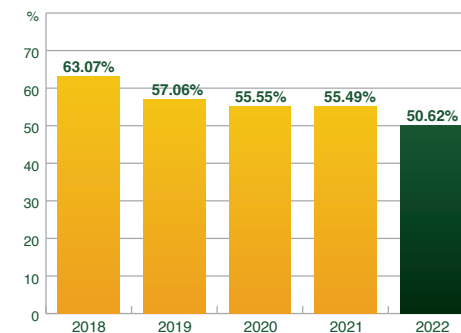
Total Deposits (Millions)



Income Before Nonrecurring Expenses and Taxes (Thousands)



Efficiency Ratio





FVCbank

“Staying current with financial technology is central to our bank’s mission to provide an exceptional customer experience, superior internal efficiencies, and a competitive edge among our peers. At the same time, maintaining a healthy and happy work environment is essential to achieving the mission.”

Patricia A. Ferrick
President

FVCBankcorp, Inc.

fvcbank.com