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## **Willamette Community Bank reports quarterly results**

**Albany, OR** - Willamette Community Bank (OTCQB: WMCB) based in Albany, Oregon, reports continued growth in the first quarter of 2018. Total Assets increased \$11.0M over year-end 2017 to finish the quarter at \$129.9M. This represents a 9.2% increase from year-end and a 20.8% increase over the same period last year.

The asset growth was fueled by a \$7M capital raise completed in February as well as an increasing deposit base. Total Deposits increased from \$107.2M in December 2017 to \$111.5M at the end of the first quarter, an increase of 4.0 %. When compared to the same period in 2017, deposits have increased 15.8%. Willamette Community Bank Interim President and CEO Joan Reukauf states, "The capital raise, completed in February, provides the Bank significant capacity for growth in our legacy markets of Albany and Lebanon, and in Salem where we opened a new office in March 2017."

Loans grew 26.4%, when compared to the same period last year, finishing the quarter at \$94.6M. From year-end, loans have continued to increase, albeit at a slower pace, up from \$92.1M. Interim CEO Reukauf further states "The bank is well positioned to continue our strong loan growth into 2018. We remain focused on continuing to grow our existing customer relationships, as well as welcome new opportunities within the communities we serve."

Net income through March 2018 was \$129K, an increase of \$24K over the same period in 2017. On a pre-tax/pre-provision basis, net income was \$196K compared to \$150K for the first quarter of 2017 (or a 30.9% increase). Net Interest Income was up \$280K with interest income from higher loan balances offsetting the higher funding costs. Nearly half of the increase in total non-interest expense were related to the new Salem facility being on-line for the entire quarter. Interim CEO Reukauf states, "May 2018 marks our 15<sup>th</sup> year anniversary and we are very proud of what we have built. We are excited to continue our venture into Salem and watch that investment take root not only for the benefit of the bottom line, but for what we, as a community bank, can offer local businesses in their pursuit of growth."

Willamette Community Bank serves its customers from three offices located in Albany, Lebanon and Salem. Full financials are available on our website at [www.willamettecommunitybank.com](http://www.willamettecommunitybank.com).

*This document includes forward-looking information, which is subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act and the Private Securities Litigation Reform Act of 1995. When the Bank uses or incorporates by reference in this letter the words "anticipate," "estimate," "expect," "project," "intend," "commit," "believe" and similar expressions, the Company intends to identify forward-looking statements. Our actual results may differ materially from those projected in any forward-looking statements, as they will depend on many factors about which we are unsure, including many factors which are beyond our control.*

<b>Performance Highlights</b>	<b>March 2018 (unaudited)</b>	<b>March 2017 (unaudited)</b>
Total Assets	\$129,868,166	\$107,509,250
Loans	94,588,210	74,860,616
Deposits	111,511,423	96,285,849
Shareholders' Equity	18,163,599	11,169,110
Net Income	\$129,123	\$104,771
Book Value	\$9.90	\$10.96