



FinWise Bancorp Announces Appointment of Simon Darchis as Vice President, Director of Specialty Lending

June 22, 2022

MURRAY, Utah, June 22, 2022 (GLOBE NEWSWIRE) -- FinWise Bancorp (NASDAQ: FINW) ("FinWise" or the "Company"), the parent company of FinWise Bank, today announced the appointment of Simon Darchis as Vice President, Director of Specialty Lending. Mr. Darchis will replace David Tilis effective immediately. Mr. Tilis has decided to leave the Company, but has agreed to stay on as a consultant for a period of one year to facilitate a seamless transition.

Mr. Darchis has been with FinWise for over four years and has been instrumental in the buildout and management of the Company's Strategic Lending Program.

"Simon worked intimately with David and is a strong operator and experienced business leader, which combined with our deep specialty finance team in place, positions us for a seamless transition," said Kent Landvatter, Chief Executive Officer.

"David has been an integral member of our team and we thank him for his efforts," continued Mr. Landvatter. "We have deep appreciation and high regard for his counsel and leadership the past six years and we wish him the best in his future endeavors."

About FinWise Bancorp

FinWise Bancorp is a Utah bank holding company headquartered in Murray, Utah. FinWise operates through its wholly-owned subsidiary, FinWise Bank, a Utah state-chartered non-member bank. FinWise currently operates one full-service banking location in Sandy, Utah and a loan production office in Rockville Centre, New York. FinWise is a nationwide lender to and takes deposits from consumers and small businesses. Learn more at www.finwisebank.com.

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

This release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company's current views with respect to, among other things, future events and its financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "might," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "project," "projection," "forecast," "budget," "goal," "target," "would," "aim" and "outlook," or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about the Company's industry and management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. The inclusion of these forward-looking statements should not be regarded as a representation by the Company or any other person that such expectations, estimates and projections will be achieved. Accordingly, the Company cautions you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

There are or will be important factors that could cause the Company's actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following: (a) the Company's dependence on its management team and changes in management composition; (b) the effects of the performance of the Company's employees and consultants on the Company's business, prospects, results of operations and condition; (c) the Company's ability to maintain and grow its relationships with its Strategic Program service providers; (d) the Company's ability to attract additional merchants and retain and grow its existing merchant relationships; and (e) other factors listed from time to time in the Company's filings with the Securities and Exchange Commission, including, without limitation, its Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent reports on Form 10-Q and Form 8-K.

The foregoing factors should not be construed as exhaustive. If one or more events related to these or other risks or uncertainties materialize, or if the Company's underlying assumptions prove to be incorrect, actual results may differ materially from its forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this release, and the Company does not undertake any obligation to publicly update or review any forward-looking statement, whether because of new information, future developments or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence. In addition, the Company cannot assess the impact of each risk and uncertainty on its business or the extent to which any risk or uncertainty, or combination of risks and uncertainties, may cause actual results to differ materially from those contained in any forward-looking statements.

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