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Lake Ridge BANCORP, INC.™

EQUITY UPDATE

SHAREHOLDER NEWS | Q2 2026

CEO UPDATE FROM JIM TUBBS

On May 27, 2026, we had the pleasure of hosting our Annual Shareholder Meeting. For those who were able to attend, thank you! We appreciate your engagement, thoughtful questions, and continued confidence in our company. For those who were not able join us, we've included a brief recap below along with select visuals from the meeting

ANNUAL MEETING RECAP

This year's meeting was designed in a familiar format where our Chairman, **Vern Jesse**, handled the business portion of the meeting. Our President, **Paul Hoffmann**, shared a great message of how we have created a successful and vibrant community bank. Lastly, I provided a review of 2025 and some shareholder information updates.

Chairman Jesse acknowledged the number of shares voted and a quorum was established. The proposals listed on the proxy were all approved, including the three directors voted in, and this illustration reflects our directorship for the next year:

Class I

Greg Jones

Paul Hoffmann
President

Steve Grundahl

Class II

Mike Blake

Cathy Durham

Steve Eager

Chris Homburg

Jim Tubbs
CEO

Class III

Sam Ballweg

Tim Carey

Vern Jesse

Tiffany Scheller

Pete Gunderson

Mark Burish

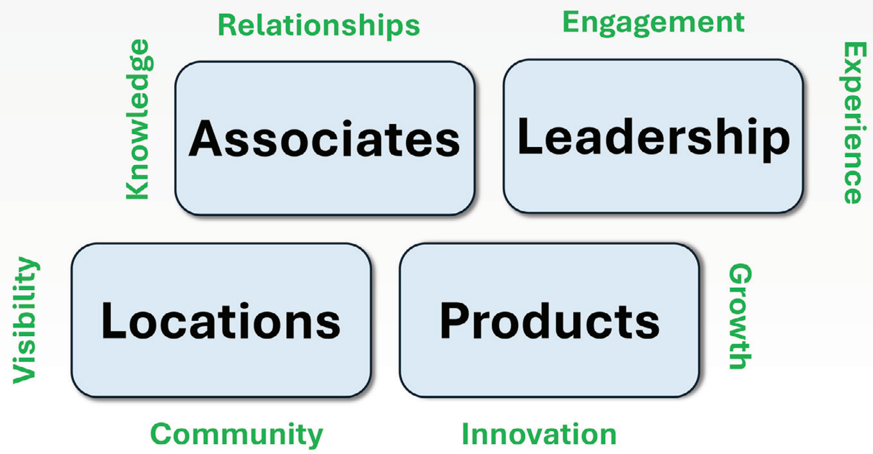
Dan Kuehn

WE WOULD LIKE TO RECOGNIZE THREE DIRECTORS WHO ROLLED OFF OUR BOARD:

Pete Gunderson, **Mark Burish**, and **Dan Kuehn** provided decades of years of service, and we would like to recognize and thank them for all their contributions to Lake Ridge Bank. **Thank you for your dedication and commitment to our bank.**

As stated, Paul provided a great overview of the tremendous community bank we have created. Two of his slides summarized his message well:

Building a Vibrant Lake Ridge Bank

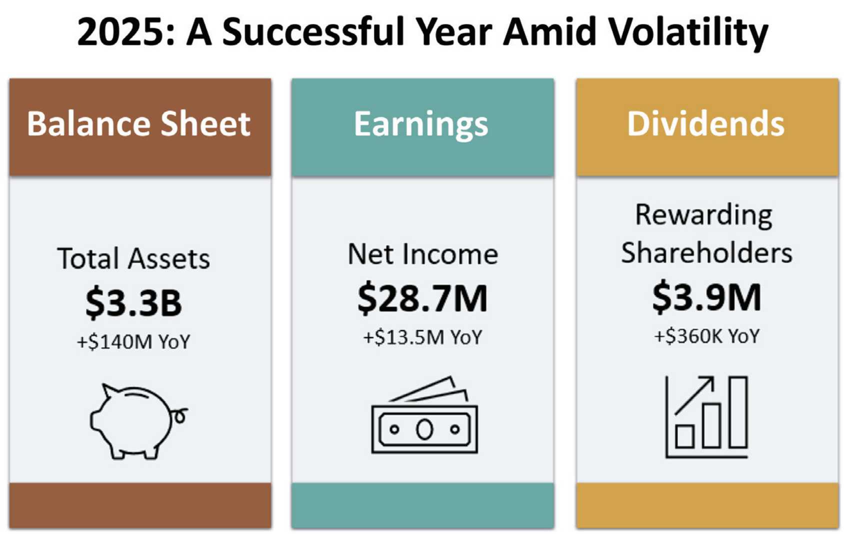


Building a Vibrant Lake Ridge Bank

A bank our **clients** can trust,
our **associates** are proud to work for,
our **communities** are better because of, and
our **shareholders** are proud to own.

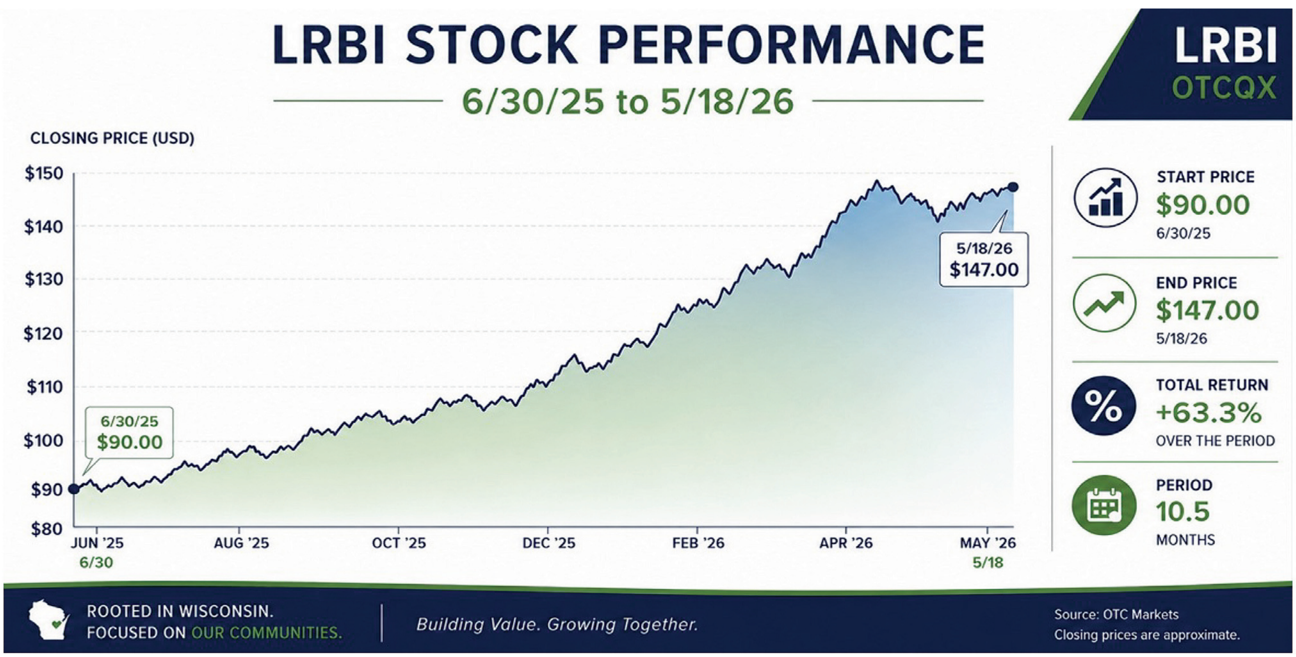
Lake Ridge Bank™

There were two slides in my presentation which reflected our 2025 financial performance and our 2026 progress:



As you can see, 2025 can be summarized as solid growth, tremendous increase in earnings, and increased dividends.

Thanks to our positive financial performance, the slide below represents our stock performance since we listed our stock on the Over The Counter (OTC) market.



We are proud of the progress we have made, but understand there is more work to do.

(You can view the entire presentation from the annual meeting on our website under Shareholder Resources.)

2026 FINANCIAL PERFORMANCE UPDATE

As we move through the second quarter of 2026, I am pleased to report that our bank is continuing to perform at a high level.

- **Net income through May totals approximately $14.0 million,** which is 14.6% ahead of budget and 31.3% higher than the same period last year.
- **Net interest income remains strong,** driven by both higher earning asset balances and improved yields, contributing to a nearly 19% increase compared to prior year.
- **Total assets have grown to approximately $3.3 billion,** representing a 7.7% increase over last year, supported by meaningful deposit growth.
- **Our return on average assets (1.03%)** and **return on average equity (9.88%)** both exceed budget and prior year, reflecting strong overall performance.
- **Asset quality remains solid,** and **capital levels** continue to provide a strong foundation for future growth.

While we are very pleased with these results, we remain focused on maintaining discipline across both sides of the balance sheet as we navigate an evolving economic environment.

DIVIDEND UPDATE

One of the most important responsibilities we have is delivering consistent and growing returns to our shareholders. I am pleased to share, based on our continued strong performance and outlook for the remainder of the year, our Board of Directors has approved an **increase in the quarterly dividend.**

- **Q2 2026 Dividend: $0.59 per share** (up from $0.56 per share)
- Record Date: June 24, 2026
- Payment Date: July 8, 2026

This increase reflects both the confidence we have in our bank's financial strength and our ongoing commitment to returning capital to our shareholders over time.

As always, our Board evaluates the dividend within the context of overall performance, capital levels, and long-term strategic opportunities.

DIVIDEND REINVESTMENT PROGRAM

As a reminder, if you are interested in enrolling in our **Dividend Reinvestment Program (DRIP)** which issues shares at our tangible book value ($129.91 as of 3/31/26) which is a discount compared to our current market value on the OTC market ($149 as of 6/25/26), you can contact our Transfer Agent, ClearTrust, at **inbox@cleartrusttransfer.com** or (813) 235-4490.

As we reflect on the first half of 2026, I am proud of the momentum we have built and the consistency our team continues to deliver. The combination of strong financial results, disciplined execution, and a clear long-term strategy, positions us well for continued success.

On behalf of our Board of Directors and all our associates, thank you for your continued trust and support of Lake Ridge Bancorp, Inc.

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