



Message From The CEO

We are pleased with our first quarter financial results, which represent the beginning of the first full year of operations following our second successful acquisition in the Greater Sacramento Region and the fifth in our Bank's history.

A noteworthy accomplishment in the first quarter included the systems conversion from Folsom Lake Bank to Central Valley Community Bank, which brought positive feedback from customers who now have a wider array of products and services to choose from. Our professional team at Central Valley Community Bank continues to develop new, and deepen existing, relationships in our growing northern California markets and throughout our footprint.

For the quarter ended March 31, 2018, the Company reported unaudited consolidated net income of \$5,291,000 (\$0.38 per diluted share), compared to \$4,250,000 (\$0.35 per diluted share) for the same period in 2017. Net income for the three months ended March 31, 2018 increased 24.49%, primarily driven by an increase in net interest income and an increase in net realized gains on sales and calls of investment securities, partially offset by an increase in non-interest expense and an increase in provision for income taxes compared to the three months ended March 31, 2017.

Total average assets for three months ended March 31, 2018 was \$1,624,504,000 compared to \$1,450,530,000, for the three months ended March 31, 2017, an increase of \$173,974,000 (11.99%). Total average loans (including nonaccrual), which generally yield higher rates than investment securities, increased \$157,216,000, from \$745,688,000 for the three months ended March 31, 2017 to \$902,904,000 for the three months ended March 31, 2018. The majority of the year-over-year loan growth compared to the prior year was due to the acquisition of Folsom Lake Bank in 2017. Total average deposits increased \$124,605,000 or 9.89% to \$1,384,653,000 for the three months ended March 31, 2018, compared to \$1,260,048,000 for the three months ended March 31, 2017.

We look forward to financial savings in the second half of 2018 as a result of our branch consolidation work, which is well underway. For the remainder of 2018, we believe that our Company is well positioned for success because of our thorough strategic planning, goal-setting and unwavering commitment from a strong team of professionals who care about the financial needs of our shareholders, customers, fellow teammates and communities.



James M. Ford
President and Chief Executive Officer

Executive Interiors Expands Operation Thanks To An SBA Loan From CVCB!



L to R: Production Supervisor Brendan Russell, Vice President Tim Russell, President Jamie Russell, SVP SBA Manager Dorothy Thomas, Mike Pickett of Pickett and Sons and Fresno County Supervisor Sal Quintero break ground for the new Executive Interiors facility.

Tim and Jamie Russell founded their company, Executive Interiors, in 2007 out of their home garage in Fresno with a dream of one day becoming a leading commercial casework company. Today, they serve clients throughout California and the Western U.S. out of a 16,000 square foot warehouse that they have outgrown.

Executive Interiors works with high traffic commercial companies providing quality fixtures and custom cabinetry including: reception desks, countertops, conference tables, custom wood products and more. They boast a client list from Facebook to Community Hospitals, from the Fresno Chaffee Zoo to Chukchansi Park for the Fresno Grizzlies, and they have even done work for Central Valley Community Bank, among many other clients.

Looking to expand to meet the growing needs of their company, the Russell's took a hard look at their current bank, which had not been meeting their service expectations. They desired a bank that was able to see and appreciate their business potential and provide them with not only financial services, but a relationship.

"We knew we found the right bank after meeting Dorothy Thomas, Senior Vice President, SBA Manager at Central Valley Community Bank. Dorothy and her team were able to help us secure an SBA loan to build an expanded facility, all while providing the exceptional level of service and support that we desired," said Tim Russell.

A Perfect Match

Executive Interiors and CVCB are like-minded businesses. Both organizations believe in supporting the community in which they do business, a philosophy that CVCB has lived by for over 38 years. In fact, during the ground breaking ceremony for the Russell's new 20,800 square foot facility, Fresno County Supervisor, Sal Quintero, declared April 4, 2018 as "Executive Interiors Day" in Fresno County in recognition of all the work they do for local charities.

Grow With Who You Know

If you are ready to grow your business by modernizing to compete more efficiently, now is a perfect time to talk to one of our SBA Specialists and see how Central Valley Community Bank can help you expand your operation. We have earned the title of SBA Preferred Lender by helping businesses throughout Central California streamline and process applications quicker, saving customers both time and money!

To find out if an SBA loan is right for you, call Dorothy Thomas today at (559) 323-3416.

CVCB Announces Dawn Cagle New SVP, Human Resources Director

Please join us in welcoming **Dawn Cagle**, Central Valley Community Bank's new Senior Vice President, Human Resources Director. Dawn took the reins following the retirement of Marci Madsen who led the Human Resources Department for nearly a decade.



Dawn Cagle
Senior Vice President,
Human Resources

Dawn brings over 20 years of experience in leadership development, teambuilding, strategic planning and legal compliance having served as Chief Human Resources Officer for companies in various industries. Dawn holds PHR and SHRM-CP certifications and is very involved in the Central California Chapter of the Society for Human Resources Management.

Please join us in welcoming Dawn to our team!



Thank you to Pacific Shredding and everyone who has helped make our 2018 shredding events a success!

CVCB continues to work hard to educate customers and the public on ways to keep their identity safe. We still have a few Shred Events left, so make sure to stop by one of them and shred your sensitive documents safely and securely.

If you are not able to make it to one of our shredding events this year, below are some tips and best practices that you can follow year-round:

- Regularly review credit reports
- Review account and billing statements
- Keep important personal papers secure
- Be alert to phantom websites and emails
- Create passwords that mix letters, numbers and special characters, and update regularly

For more information on our Shredding Events and Identity Protection resources, visit www.cvcb.com/shredding.

LEVERAGE

OUR EXPERIENCE
to balance your business

Considering a commercial loan?

Choose the right banking team.

At Central Valley Community Bank, you'll find the right balance – the secure lending power of a big bank plus the stable values and relationships of a community bank – we're local too. We know the marketplace and what's right for you and your business.

Whether you want to expand, start a new product line, modernize or hire new employees, sit down with our expert lenders today and find out why so many of our satisfied customers refer us to friends and colleagues.

Get to know the most trusted, safe and secure business in the region.



Investing In Business Relationships.
www.cvcb.com • (800) 298-1775

New Beneficial Ownership Rule Begins In May 2018

Beginning in May 2018, the U.S. Treasury Department Financial Crimes Enforcement Network's (FinCEN) new Legal Entity Beneficial Ownership rule takes effect for federally regulated banks and federally insured credit unions, mutual funds, brokers or dealers in securities. This new rule is being implemented to help the government fight the funding of terrorism and money laundering activities.

Any person opening a new account or renewing a loan or time certificate on behalf of a legal entity is now required to complete a Legal Entity Beneficial Ownership Certification Form which requests names, addresses, dates of birth, Social Security numbers and other information that will allow us to identify all individuals, if any, who own, directly or indirectly, 25% or more of the equity interest of the legal entity associated with the account. A legal entity includes a corporation, a limited liability company, a general partnership, statutory trust, a nonprofit and any similar business entity formed in the United States.

If you have additional questions or need assistance, please contact Customer Service at (800) 298-1775.

Consolidated Balance Sheets and Consolidated Statements of Income

Condensed Consolidated Balance Sheets March 31, 2018 and 2017

(In thousands)

(Unaudited)	2018	2017
<i>Assets:</i>		
Cash and cash equivalents	\$ 42,223	\$ 69,528
Investment securities	544,685	529,240
Loans, net	908,701	755,176
Premises and equipment, net	9,429	9,162
Goodwill	53,777	40,311
Accrued interest receivable, intangibles & other assets	<u>64,182</u>	<u>56,117</u>
Total assets	<u>\$ 1,622,997</u>	<u>\$ 1,459,534</u>
<i>Liabilities and Shareholders' Equity:</i>		
Deposits:		
Non-interest bearing	\$ 561,490	\$ 469,715
Interest bearing	<u>829,429</u>	<u>797,601</u>
Total deposits	1,390,910	1,267,316
Borrowings	5,155	5,555
Accrued interest payable & other liabilities	<u>18,989</u>	<u>16,935</u>
Total liabilities	<u>1,415,054</u>	<u>1,289,406</u>
Total shareholders' equity	<u>207,943</u>	<u>170,128</u>
Total liabilities and equity	<u>\$ 1,622,997</u>	<u>\$ 1,459,534</u>

Condensed Consolidated Statements of Income For three months ended March 31, 2018 and 2017

(In thousands, except per share amounts)

(Unaudited)	2018	2017
Net interest income	\$ 15,426	\$ 13,308
(Reversal of) Provision for credit losses	<u>-</u>	<u>(100)</u>
Net interest income after provision for credit losses	15,426	13,408
Total non-interest income	2,771	2,246
Total non-interest expense	11,368	10,113
Provision for income taxes	<u>1,538</u>	<u>1,291</u>
Net income	<u>\$ 5,291</u>	<u>\$ 4,250</u>
Basic earnings per common share	<u>\$ 0.39</u>	<u>\$ 0.35</u>
Diluted earnings per common share	<u>\$ 0.38</u>	<u>\$ 0.35</u>
Cash dividends paid per share	<u>\$ 0.07</u>	<u>\$ 0.06</u>

Investment Services Announces New Partnership With Raymond James

Central Valley Investment Services (CVIS) has formed a new partnership with Raymond James Financial, Inc. The new partnership was formed in November of 2017 and will further enhance the Bank's ability to help our clients achieve their financial goals.

The Central Valley Investment Services team of advisors is dedicated to each client's investment success throughout the Bank's growing footprint. Investment services include: financial planning, portfolio evaluation, retirement planning and review, college funding, life insurance needs planning, business continuation planning, small business retirement plans and more. The CVIS team consists of the following four experienced financial advisors:



Jerry Lawless
(559) 297-6179

Serving River Park, Clovis Main, Herndon & Fowler and Prather offices



Robert Faust
(209) 956-7800

Serving Cameron Park, Folsom, Rancho Cordova, Roseville, Fair Oaks, Lodi, Stockton, and Modesto offices



Tim Welch
(559) 673-0395
Ext. 3407

Serving Fresno Downtown, Fig Garden Village, Madera and Oakhurst offices



Art Velasco
(559) 625-7368

Serving Visalia Floral, Visalia Mission Oaks, Exeter and Kerman offices

Securities offered through Raymond James Financial Services, Inc. Member FINRA/SIPC, are not insured by bank insurance, the FDIC or any other government agency, are not deposits or obligations of the bank, are not guaranteed by the bank, and are subject to risks, including the possible loss of principal. Central Valley Investment Services and Central Valley Community Bank are not registered broker/dealers and are independent of Raymond James Financial Services, Inc.

News Briefs

Findley Report "Super Premier" Performing Bank

Central Valley Community Bank achieved a "Super Premier" performance rating from The Findley Reports – the highest of the three performance tiers recognized by the firm. This achievement is based upon the Bank's 2017 operating results.

CVCB Ranked In Top 100 Performing Banks

Central Valley Community Bank ranked 46 out of 100 in the S&P Global Market Intelligence "Top Performing Community Banks of 2017 with \$1 billion to \$10 billion in Assets," based on financials for the year ended 2017.

Supporting Communities

Western Bankers Association's "We Make An Impact" campaign featured Central Valley Community Bank as a community bank making a difference in the Central Valley through our support with SCORE, a non-profit organization that provides free business mentoring, education workshops and seminars for businesses.

Stock Prices

The Company's common stock closing price was \$20.70 as of May 1, 2018. Inquiries on Central Valley Community Bancorp stock can be made by calling any licensed stockbroker.

Locations

BUSINESS LENDING

(559) 298-1775
(800) 298-1775

CAMERON PARK

3311 Coach Lane
Cameron Park, CA 95682
(530) 676-3400

CLOVIS

Clovis Main
600 Pollasky Avenue
Clovis, CA 93612
(559) 323-3480

Herndon & Fowler

1795 Herndon Avenue, Suite 101
Clovis, CA 93611
(559) 323-2200

EXETER

300 E. Pine Street
Exeter, CA 93221
(559) 594-9919

FAIR OAKS

10123 Fair Oaks Boulevard
Fair Oaks, CA 95628
(916) 293-4910

FOLSOM

905 Sutter Street, Suite 100
Folsom, CA 95630
(916) 985-8700

FRESNO

Corporate Office
7100 N. Financial Drive, Suite 101
Fresno, CA 93720
(559) 298-1775

Fig Garden Village

5180 N. Palm, Suite 105
Fresno, CA 93704
(559) 221-2760

Fresno Downtown

2404 Tulare Street
Fresno, CA 93721
(559) 268-6806

River Park

8375 N. Fresno Street
Fresno, CA 93720
(559) 447-3350

KERMAN

360 S. Madera Avenue
Kerman, CA 93630
(559) 842-2265

LODI

1901 W. Kettleman Lane, Suite 100
Lodi, CA 95242
(209) 333-5000

MADERA

1919 Howard Road
Madera, CA 93637
(559) 673-0395

MERCED

3337 G Street, Suite B
Merced, CA 95340
(209) 725-2820

MODESTO

2020 Standiford Avenue, Suite H
Modesto, CA 95350
(209) 576-1402

OAKHURST

40004 Highway 41, Suite 101
Oakhurst, CA 93644
(559) 642-2265

PRATHER

29430 Auberry Road
Prather, CA 93651
(559) 855-4100

RANCHO CORDOVA

2865 Sunrise Boulevard
Rancho Cordova, CA 95742
(916) 235-4588

ROSEVILLE

2999 Douglas Boulevard, Suite 160
Roseville, CA 95661
(916) 859-2550

STOCKTON

2800 W. March Lane, Suite 120
Stockton, CA 95219
(209) 956-7800

VISALIA

Floral
120 N. Floral Street
Visalia, CA 93291
(559) 625-8733

Mission Oaks Plaza

5412 Avenida de los Robles
Visalia, CA 93291
(559) 730-2851

Board of Directors

Central Valley Community Bancorp and Central Valley Community Bank:

James M. Ford
President & CEO

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Chairman of the Board

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Lead Independent Director

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Robert J. Flaunt

Gary D. Gall

Steven D. McDonald

Louis C. McMurray

Karen A. Musson

William S. Smittcamp

Sidney B. Cox

Founding Director Emeritus



www.cvcb.com

