



First Commerce Bank

FIRST COMMERCE BANK ANNOUNCES COMPLETION OF HOLDING COMPANY REORGANIZATION

Lakewood, N.J., June 1, 2023 – First Commerce Bank (“Bank”) and First Commerce Bancorp, Inc. (the “Holding Company”) (OTC: CMRB) today announced that they have completed the Bank’s reorganization into a bank holding company structure, effective the close of business on May 31, 2023.

As a result of the completion of the reorganization, the Bank is now the wholly owned subsidiary of the Holding Company. Each issued and outstanding share of common stock of the Bank will be exchanged for one share of common stock of the Holding Company. Shareholders of the Bank own the same percentage of common stock of the Holding Company as they owned in the common stock of the Bank immediately before the reorganization. The common stock of the Holding Company now trades under the Bank’s former ticker symbol, “CMRB”.

Shares of Bank common stock held in a brokerage account or solely in electronic “book entry” form through the Bank’s transfer agent, Computershare, will automatically be converted to shares of common stock of the Holding Company with no further action required by the shareholder. However, any shareholder who holds some or all of their shares in certificate form will receive, by regular mail, a letter of transmittal that can be used to submit certificates to be exchanged for shares of Holding Company common stock. It is currently anticipated that the mailing of these materials will commence Monday, June 5 or Tuesday, June 6. Shareholders will exchange their Bank common stock certificates for electronic “book entry” account statements through the Bank’s transfer agent, also called “Direct Registration Statements,” evidencing shares of the common stock of the Holding Company.

About First Commerce Bank

Established in 2006 and headquartered in Lakewood, New Jersey, the Bank has offices in Allentown, Bordentown, Closter, Englewood, Fairfield, Freehold, Lakewood, Montvale, Robbinsville and Teaneck, New Jersey, with a new office in Jackson anticipated to open soon. The Bank provides businesses and individuals with a wide range of loans, deposit products and retail and commercial banking services. For more information, please go to www.firstcommercebk.com.

Forward-Looking Statements

This release contains forward-looking statements regarding the Bank’s prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained

in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Holding Company and the Bank, generally can be identified by use of the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “seek,” “strive,” “try,” or future or conditional verbs such as “could,” “may,” “should,” “will,” “would,” or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results.

In addition to the factors disclosed in our previous releases and communications and those identified elsewhere, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; our ability to maintain sufficient levels of liquidity; customer acceptance of the Bank’s products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; market and customer responses to recent bank failures; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with certain corporate initiatives; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and actions of governmental agencies and legislative and regulatory actions and reforms.

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