

CrossFirst Announces Strong Volumes of Applications Under the Small Business Administration (SBA) Paycheck Protection Program (PPP)

April 7, 2020

LEAWOOD, Kan., April 07, 2020 (GLOBE NEWSWIRE) -- CrossFirst Bankshares, Inc. (Nasdaq: CFB) provided an update on the initial interest it has received in the SBA 7(a) Paycheck Protection Program as the Company is highly focused on helping community businesses in their time of need.

"We are committed to helping our local businesses and the communities that we serve during these extremely challenging times. I know that our employees are making a positive impact across our markets and if we ever had a purpose to what we do as a Bank, we are living it right now," said CrossFirst Bank President & CEO Mike Maddox. "I am so proud of our teams' tireless efforts; our Bankers continue to provide extraordinary service to our customers by initiating the conversation and guiding them through the application process. We have built a great process that allows us to handle these applications in a short amount of time. We are hoping to help our local economies save jobs and doing our part to get assistance into our businesses and communities."

As of the close of business Tuesday, April 7th, we have received over 750 requests totaling more than \$300 million of potential loans. Of those loans, more than 350 have been approved by the SBA representing over \$200 million of loan proceeds.

The Company does not expect this activity to materially impact overall 2020 net income results due to general economic conditions and the COVID-19 pandemic. We look forward to continuing to work with our partners at the SBA as we provide relief to our communities and local businesses.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about CrossFirst Bankshares, Inc.'s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to; (i) our ability to successfully manage our credit risk and the sufficiency of our allowance; (ii) capital and credit market volatility, (iii) local and global business and economic conditions, (iv) our anticipated growth strategies, (v) changes in the laws, rules, regulations, interpretations or policies relating to financial institutions, accounting, tax, trade, monetary and fiscal matters, including the policies of the Federal Reserve and as a result of initiatives of the current administration and (vi) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. All information provided in this press release is as of the date of this press release, and CrossFirst undertakes no duty to update such information, except as required under applicable law.

ABOUT CROSSFIRST

CrossFirst Bankshares, Inc. (Nasdaq: CFB) is a Kansas corporation and a registered bank holding company for its wholly-owned subsidiary CrossFirst Bank, which is headquartered in Leawood, Kansas. CrossFirst Bank has seven full-service banking offices primarily along the I-35 corridor in Kansas, Missouri, Oklahoma and Texas.

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