

Signature Bank, N.A.

August 21, 2020

Dear Shareholder:

We continue to navigate our way through the COVID-19 pandemic, and we are pleased to report that we have been able to adjust operating procedures, continue to service our clients, support our community and sustain full employment for all of our staff. We have several important updates to share with you.

In June, we successfully relocated our Technology and Operations Center (STAR Center) from its Maumee location to 3922 Woodley Road. Led by Carol Savage, our team worked tirelessly to move our operations center with no disruptions to our clients. Our new STAR Center provides an exciting new work environment for our technology, operations and corporate support staffs.

ProBank Austin has updated its valuation of our stock as of June 30, 2020. The new value is \$116.50 per share – an increase of \$1.50/share from the value at March 31, 2020. We have attached our interim financial results which contain many unique items. The PPP loan program has resulted in a short term increase in our loan balances and our assets. We have funded over \$220 Million of PPP loans to local businesses. It is expected that most of these loans will be paid off by the SBA through its “Loan Forgiveness” program, and our loan balances and total assets will be reduced before year end. The PPP program has also generated approximately \$6 Million of loan fees. Most of this fee income will be recognized over the next 6 months resulting in a sizable one-time increase in our earnings. Prudently, we have continued to build our Loan Loss Reserve, which now exceeds \$9.6 Million.

We realize many people in our community have endured significant disruptions to their personal and business lives. We have provided financial support to our community through our Signature Bank Fund at the Toledo Community Foundation, and we will be in a position to build our fund for future support. Additionally, our Board of Directors graciously chose to donate their second quarter Board Fees to several local charities. We will continue to support our community through direct donations and by assisting our clients with their lending needs.

Finally, we would like to express our appreciation to our clients, shareholders and staff. Everyone has been supportive and understanding of the various adjustments we’ve had to make to help slow the spread of the coronavirus in our community. We will continue to follow the State’s “Responsible Restart Ohio” protocols and adjust our operating procedures as warranted.

Thank you again for your continued support.

Best Regards,



Richard J. Brunner
Chairman & CEO



David A. Reed
President