CLIMATE FIRST BANCORP

2025 Impact Report

Global Alliance for Banking on Values

Certified B Corporation

1% FOR THE PLANET

USGBC MEMBER

Member FDIC

EQUAL HOUSING LENDER

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Section 1:

About Climate First Bancorp

Dear Reader,

I'm thrilled to share Climate First Bancorp's fifth annual Impact Report. 2025 was a vibrant year marked by meaningful milestones: we surpassed $1.62B in assets, hit $12.07M in net-income, originated over $500M in mission-aligned loans, and welcomed over 16,000 new customers into our community, to name a few!

Our success is never achieved in isolation. Amid economic uncertainty and weakened social and environmental protections, we relied on partnership more than ever to expand our ethical, climate finance nationwide. Collaboration across the Climate First Bank and OneEthos teams kept us grounded and aligned, while engagement from our community of customers and strategic partners continued to accelerate our impact. This reaffirmed what I love most about this Company: Climate First Bancorp is a vehicle for collective action. We pool together our community's capital and redirect it towards climate solutions and community resilience, creating far greater impact than any one of us could alone. As the Global Alliance for Banking on Values puts it, values-based banks like ours are not "simply intermediaries of money, but critical agents of change" (*Finance for War. Finance for Peace.*, 2024).

This report highlights the innovation and collective effort that's made our impact possible. I hope you enjoy exploring it and leave inspired by the power of aligning your finances with your values. As always, bank like tomorrow depends on it!

Ken LaRoe, Esq., LEED AP | CEO Climate First Bancorp

4.5yrs
in Operation

150+
Team Members

31,000+
Customers Nationwide

Photo by Mackenzie LaRoe

Our Structure

CLIMATE FIRST BANCORP

Climate First Bancorp is the holding company for Climate First Bank and OneEthos. While the Bancorp legally binds them, the two companies share history, a common culture, and a unified mission: leveraging finance for positive environmental and social impact. Maintaining distinct operations, they collaborate closely in a symbiotic relationship: Climate First Bank is powered by OneEthos, and OneEthos is powered by Climate First Bank. Together, they merge traditional community banking with technology to help people and heal the planet.

CLIMATE FIRST BANK®
Powered By OneEthos

Founded in 2021, Climate First Bank is the world's first FDIC-insured, full-service, digital community bank founded to combat the climate crisis. Headquartered in St. Petersburg, Florida, the Bank operates nationally, delivering ethical climate finance elevated with technology. The Bank is operationally carbon neutral, members of the Global Alliance for Banking on Values, a registered Public Benefit Corporation, and remains the only FDIC-insured bank in the U.S. that's both a Certified B Corporation and a 1% for the Planet member.

OneEthos
Powered by CLIMATE FIRST BANK®

Founded in 2022, OneEthos is a financial technology (fintech) company dedicated to accelerating the delivery of sustainable, inclusive financial services across all communities. With proprietary technology and cutting-edge digital tools, OneEthos has fueled Climate First Bank's national expansion, transformed its operational efficiency, and now equips other community financial institutions to also become both high growth and high impact. OneEthos is a Certified B Corporation and a registered Public Benefit Corporation.

Our History & Growth Timeline

Since our doors opened in 2021, our growth has been incredible, consistently fueled by our mission, dedicated shareholders, experienced team, and fintech OneEthos. This year's growth was propelled by our specialty finance divisions, including Small Business Administration (SBA), Employee Stock Ownership Plan (ESOP) banking, and Solar lending, among others. The milestones below reflect meaningful progress in our continued evolution.

June 2021
Climate First Bank founded

Jan 2022
Small Business Administration division launched

Nov 2022
Fintech subsidiary, OneEthos, launched

Jan 2023
Employee Stock Ownership Plan (ESOP) Banking division launched

July 2023
Climate First Bank achieves profitability

June 2024
Climate First Bank exits de novo; begins national lending expansion

Nov 2024
Structured Finance division launched

March 2025
Climate First Bancorp crosses $1B in assets

June 2025
$46M Strategic Funding Round closed

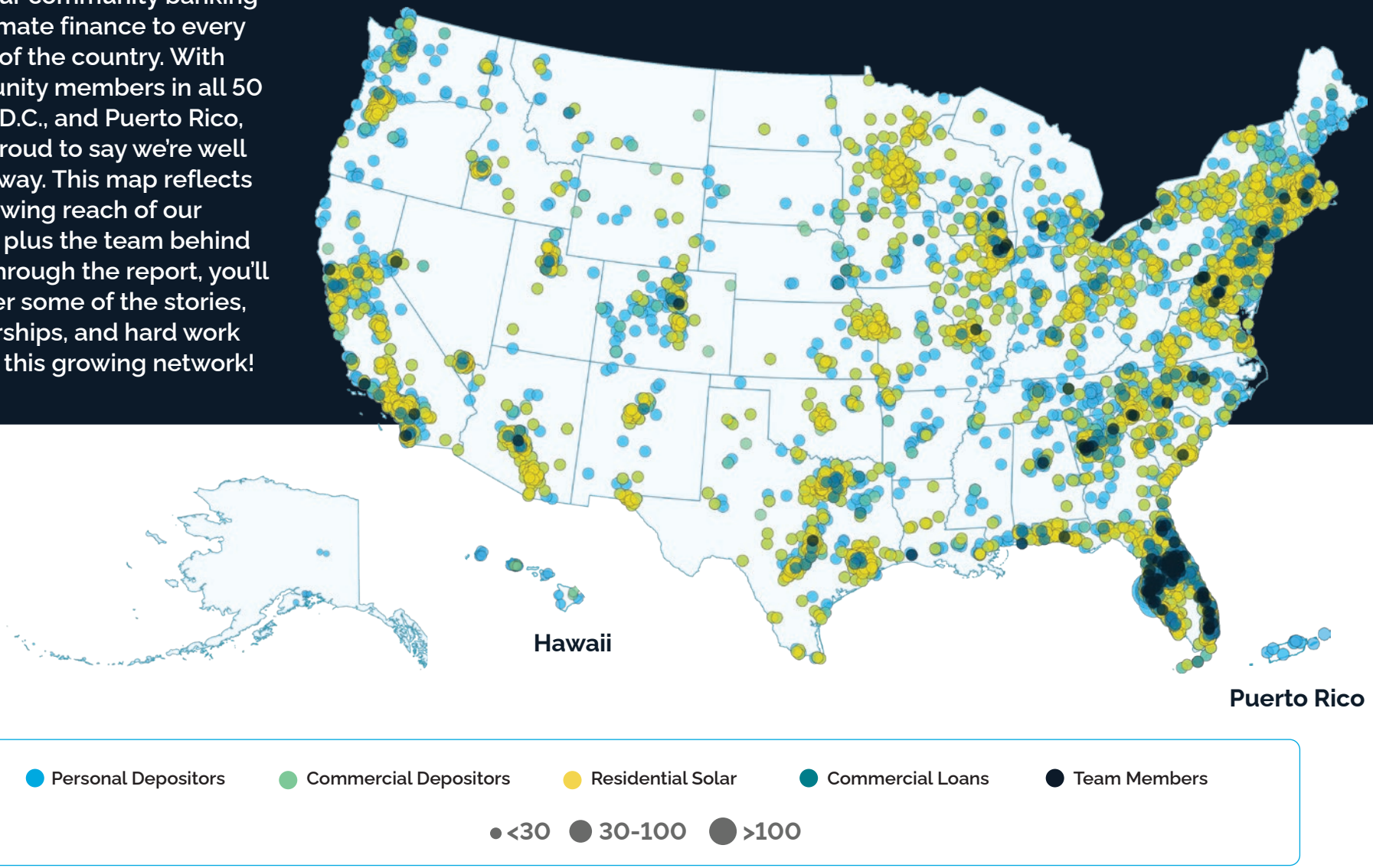
Sept 2025
Nonprofit Banking division launched

Nov 2025
Project Energy Finance division launched

Dec 2025
Crossed $427M in total consumer solar loans financed since inception

Our Nationwide Community

Our goal has always been to bring our community banking and climate finance to every corner of the country. With community members in all 50 states, D.C., and Puerto Rico, we're proud to say we're well on our way. This map reflects the growing reach of our impact plus the team behind it all. Through the report, you'll discover some of the stories, partnerships, and hard work behind this growing network!



Section 2:

Who We Are

At Climate First Bancorp, 'Who We Are' is defined by three pillars:

Our Commitments: We hold ourselves to the highest standards of sustainability and ethics. Our commitments and certifications aren't just badges; they're the frameworks that ensure transparency, accountability, and measurable impact. We're proud to be the only FDIC-insured bank in the U.S. that's both a Certified B Corporation and 1% for the Planet member.

Our People: Our team, leaders, and shareholders are the heartbeat of our company, executing our mission and driving positive change. Our people bring our purpose to life.

How We Drive Impact: Our work is to drive positive impact, and its entirely central to who we are. We've got a lot to say about this, so see Section 3 to learn more.

Together, these pillars reflect our dedication to a banking model rooted in integrity, sustainability, and community trust. Explore this section to get to know us better.

Certified B Corporation

1 of 16
Banks in the Nation

Global Alliance for Banking on Values

1 of 14
Members in the Nation

1% FOR THE PLANET

1 of 3
Bank Members in the Nation

Our Commitments:
Certified B Corporation

2025 marked another proud year as a Certified B Corporation (B Corp). Administered by the global nonprofit B Lab, the certification recognizes companies that uphold high standards of social and environmental responsibility and continually improve through regular recertification. As part of the global B Corp community, we participate in events that bring mission-driven businesses together to share ideas and tackle challenges from climate action to social equity. In 2025, we joined the planning committee for the BLD Southeast conference and attended additional B Corp gatherings along the east coast, strengthening our connections, community, and impact.

Photo courtesy of BLD Southeast

Chris Castro | EVP | Chief Sustainability Officer and Founding Director (left) speaks at BLD Southeast on the Local Problems, Local Solutions panel.

Photo courtesy of B Local NYC

Jared Meyers | Vice Chair of the Bank Board and Bancorp Director (left) accepts NYC B Local award for the Bank's efforts driving social and environmental impact.

Photo courtesy of BLD Southeast

Ken LaRoe | CEO Climate First Bancorp and Executive Chairman of Climate First Bank (left), and Lauren Dubé | VP | Director of All Good Things, (right) attend BLD Southeast.

Our Commitments:

1% For the Planet

1% for the Planet is a global network of businesses committed to donating 1% of their annual sales to environmental nonprofit partners. As a member since we opened in 2021, Climate First Bank donates 1% of our solar revenue to vetted environmental nonprofits like:

Ocean Rescue Alliance International, leading marine conservation and restoration.

EcoRise, empowering and teaching youth to design healthy, just, and thriving communities.

Sunraising Foundation, funding clean water access, food security, and sustainable community programs.

Photo courtesy of EcoRise

Students present youth-led sustainability solutions at EcoRise's Student Innovation Showcase, where parents, educators, and community leaders came together to support the next generation of changemakers.

$80K
Donated in 2025

$316K
Donated since 2021

We hosted 1% for the Planet CEO, Kate Williams, on our Green Note Podcast!

View on Our YouTube

Our Commitments:

Global Alliance for Banking on Values

History and Evolution:

The values-based banking movement began fifteen years ago with ten banks forming the Global Alliance for Banking on Values (GABV). Today, the GABV spans globally with over 70 members, making waves in the financial world by proving that banking can – and should – be used for good. This year, alongside many milestones, the GABV became the first financial network to endorse the Fossil Fuel Non-Proliferation Treaty, with Climate First Bank as a proud signatory.

Membership Requirements:

2025 marks another year as a member of the Global Alliance for Banking on Values for Climate First Bank. To qualify, each year banks must complete an annual scorecard that uses impact metrics to track the bank's alignment with the six core principles of values-based banking:

1 Triple Bottom Line

Social empowerment, environmental regeneration, and/or economic resiliency are at the heart of the business model.

34%* of our loans are Triple Bottom Line!

2 Real Economy

Serving communities and supporting businesses within the Real Economy rather than buying and selling in capital markets.

100%* of our loans are Real Economy!

3 Client Centered

Long-term client relationships that enable a direct understanding of their economic activities and associated risks.

4 Long-Term Resiliency

Operate with a long-term perspective to increase resilience to external disruptions.

5 Transparency

Actively engage with their stakeholders and maintain a high degree of transparency in governance and reporting.

6 Values-Based Culture

These principles are entirely embedded in the culture of the bank from leadership practices and corporate culture to governance structure.

*Estimates for 2025 based on internal review.

Our Commitments:
Global Alliance for Banking on Values

Hosting the North American Chapter Annual Meeting:

Climate First Bank is part of the GABV North American Chapter, which our own founder, Ken LaRoe, helped establish! In 2025, Climate First Bank hosted the chapter's annual meeting at the Bank's new headquarters in St. Petersburg, FL. CEOs from member banks across the continent came together to drive systemic change with values-based banking. As the largest U.S. banks continue to lead financing for fossil fuels, the arms trade, and other harmful industries, the consensus was clear: values-based banking must become the global norm, and our chapter is committed to doing its part.

"We've got the size and credibility that we can start engaging far beyond our movement, and that's what we really need to do, we need to change mainstream finance."

Martin Rohner | Executive Director | Global Alliance for Banking on Values

Photo by Mackenzie LaRoe

The GABV North American Chapter leaders at Climate First Bank's headquarters in St. Petersburg, FL.

Photo by Mackenzie LaRoe

David Reiling | CEO | Sunrise Banks and GABV Chair (left), and Brian Argrett | CEO | City First Bank (right).

Our Commitments: Our Emissions

Achieving carbon neutrality is central to our mission and aligns us with global climate goals. Carbon emissions for financial institutions/banks fall into two categories: operational and financed. Companies often only report on operational emissions, if at all, but compared to financed emissions, these represent just a small fraction of a company's total footprint. We measure all our operational emissions and work hard to capture more and more of our financed emissions each year.

Operational:

Operational emissions stem from operational business activities like travel and electricity usage. We minimize this aspect of our footprint with sustainable practices like our LEED-certified* branches. As we've grown, our footprint has grown, but we continue to be operationally net-zero via high quality carbon offsets from our trusted partner, We are Neutral.

392tCO2e‡
Operational Emissions Offset

Winter Park
Platinum certified

St. Petersburg
on track for Platinum

Downtown Orlando
on track for Gold

Financed:

Using the trusted Partnership for Carbon Accounting Framework (PCAF), we've assessed emissions stemming from our investments and loans across the Real Economy. We've captured the financed emissions of our commercial real estate and residential mortgages through 2025 and the avoided emissions from our solar financing through 2025.

19,341tCO2e‡
2025 Financed Emissions**

69,271tCO2e‡
Cumulative Avoided Emissions through 2025

**The greenhouse gas (GHG) emissions associated with a financial institution's loans and investments. ***The portion of GHG emissions avoided from projects that displace higher-emitting alternatives attributable to the financial institution providing capital.

*Leadership in Energy and Environmental Design
‡Tons of carbon dioxide equivalent

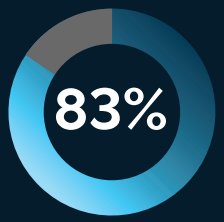
Our People: Our Team

Bryce Blecher | BSA Analyst (left), Maham Asif | AVP | Director of Data Strategy & Innovation (center), Jared Smith | VP | Lending Compliance Officer (right) at The Dali Museum in St. Petersburg, FL.

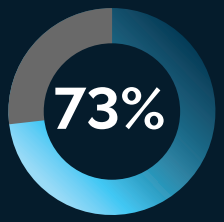
In nature, the more diverse an ecosystem, the more resilient it is. We believe businesses follow the same principle: the more diverse we are, the stronger we become. At Climate First Bancorp, we're always working towards fair representation and systemic change. As a values-based bank blending traditional community banking with digital solutions to address today's most complex challenges, we rely on all forms of diversity to advance our mission. We rely on seasoned bankers with decades of expertise as much as younger generations for technological fluency and fresh ideas for climate solutions. We depend on cautious, analytical thinkers for risk management as much as creative, intuitive minds to design solutions that inspire change. No matter the dimension of identity, diversity makes us stronger and better equipped to enact meaningful change.

Read our Diversity Statement
climatefirstbank.com/diversitystatement

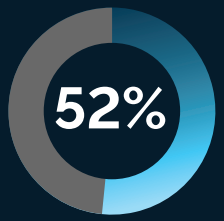
150 Total Employees*



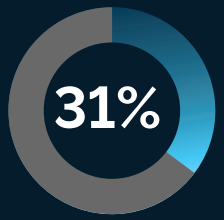
Retention Rate



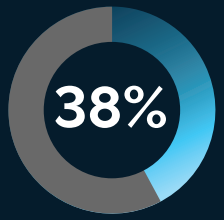
Women Identifying Employees



Women Identifying Managers



Underrecognized Population Employees



Underrecognized Population Managers

*As of 12/31/2025

Our People:
Impactful Careers

Dema Headley | SVP | Director of Digital Banking (left), Marcio deOliveira | EVP | Chief Technology Officer, Chief Digital Banking Officer, OneEthos Founder & CEO (center), and Felipe Ferreira | EVP | Director of Residential Lending (right) at the St. Petersburg Headquarters.

American Banker Best Places to Work

Inc. 2025 Best Workplaces

For us, work means making the world better. What if every job created positive social and environmental impact? Imagine the progress and well-being that could follow. In addition, we believe people should only need one job at a time to support themselves and their families. That's why we pay competitive wages and provide extensive benefits to support our team's overall health. It's not only the right thing to do, it creates a stronger, healthier workplace culture so we can keep doing what we do best, even better.

Benefits

- Fully-Paid Employee Health Benefits
- Mental Health Coverage
- 6% 401k Match
- Referral Incentives
- Stock Grants and Options
- Fitness Reimbursements
- Annual Bonuses
- Employee Loan Programs
- Remote Work Options
- Competitive Salaries
- 32 Hours of Volunteer Time
- 4-week Paid Sabbatical (after 3 years)

Interest Rate
0% APR

Employee Solar Program

We offer 0% interest financing on solar, batteries, and roofing for employees to add solar on their homes.

Rate Reduction
up to 2%

Employee Home Loan Program

We offer up to 100% financing on loans up to $750,000.

Our People:
Mission Specialist Program

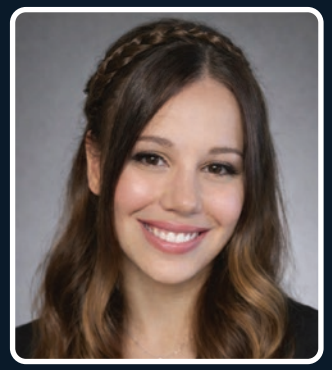
The Mission Specialist Program is an initiative unique to Climate First Bancorp that encourages employees to integrate sustainability and social justice deeper into their lives and communities. Team members earn points, redeemable for payouts, for activities like composting, volunteering, taking racial justice courses, or using public transit. Each year, the team member with the most points is crowned the Mission Specialist Champion!

37%
of our team now composts at home

70%
of our team has completed the Just Money Banking course

14
team members have installed solar panels on their homes

Mission Specialist Champion



Because of the program, practices like waste reduction, supporting local, and volunteering have become second nature, reminding me that impact doesn't need to feel daunting, it can be consistent, small actions that create ripple effects. My actions have inspired friends and family to become more intentional about their own habits, which has been so cool! The program has made sustainability feel actionable and personal, and that's made the biggest difference."

Samantha Gonzalez | Business Operations Manager | OneEthos

Photo courtesy of BLD Southeast

Photo courtesy of BLD Southeast

Our People: Leadership & Board

Climate First Bancorp has some of the most experienced and mission-driven leaders in banking. In true Climate First fashion, our board and leadership teams combine deep expertise with backgrounds rooted in affordable housing, nonprofit work, sustainability, and more. Read more at climatefirstbank.com/leadership/our-board.

Executive Leadership

Ken LaRoe, Esq., LEED AP
CEO Climate First Bancorp and Executive Chairman of Climate First Bank

Lex Ford
Climate First Bank CEO & President

Sharon Hill, CPA
EVP | Chief Financial Officer

Marcio deOliveira, MBA
EVP | Chief Technology Officer, Chief Digital Banking Officer, OneEthos Founder & CEO

Jeff Matray, MBA
EVP | Chief Marketing Officer

Jeff Cowherd
EVP | Senior Lender

Chris Castro, LEED AP
EVP | Chief Sustainability Officer

Justin Bretting
OneEthos Chief Technology Officer

Ron Strand-Sorrell
EVP | Chief Compliance, BSA & Risk Officer

Blaine Worak, MBA
EVP | Chief Operating Officer

Felipe Ferreira
EVP | Director of Residential Lending

Kevin Rodgers, MBA
EVP | Chief Human Resources Officer

Board of Directors

Ken LaRoe, Esq., LEED AP *
Lex Ford
Marcio deOliveira, MBA
Jared Meyers *

* Climate First Bancorp Board

Jose Luis Camacho, Esq.
Marilyn Waite, MPhil
Dr. Myron L. Rolle
Brock McClane, Esq. *

Climate First Bank Board

Edye Haddock, CCIM
Nancy Wolf, MPH
Chris Castro, LEED AP
Ed Chiles
Pablo Ottado, QFE *

OneEthos Board

Our People:
Our Shareholders

The word "shareholder" can carry a stigma, understandably so. For decades, the shareholder model has been used to maximize profit, despite costs to people and planet. But at Climate First, we've embraced a new kind of shareholder: one who values our mission, sees our potential, and wants to invest in real change.

Our shareholders recognize three truths:

1) Financial returns can (and increasingly do) align with social and environmental investments.
2) Ethically run businesses, like B Corps and GABV member banks, are often more resilient in economic downturns.
3) Addressing the climate crisis at scale and speed requires significant capital and investment.

With that, we've built a profitable business model to attract the resources needed to drive impact nationally, align with global climate goals, and finance a future that's prosperous for all. Our shareholders have been instrumental in executing our mission and remain essential to our progress.

Partner Spotlight: Radicle Impact

At Radicle Impact, our philosophy is to invest in the companies that are meaningfully reshaping their communities for the better and charting the path towards a greener, more equitable future for our kids and grandkids. These kinds of businesses endure, deliver strong returns, and drive real solutions to today's challenges. Climate First Bank is a standout example, and we're proud to back their mission."

Dan Skaff | Co-Founder & Managing Partner

radicle impact

$155M+

Capital Raised Since Opening

*as of 12/31/2025

100%

of our Full-Time Employees are Shareholders

*after 90 days of employment

Thank you to all our shareholders!

Section 3:

How We Drive Impact

At Climate First Bancorp, 'How We Drive Impact' is by transforming impactful deposits into impactful loans.

Banks were originally meant to connect those with excess funds to those in need of capital, fueling investments that strengthen local economies, but over time, profit overshadowed people. We're bringing banking back to its original community-oriented roots, but with a new focus on sustainable, ethical lending powered by modern technology. When you bank with us, you can trust your money is managed responsibly and with a commitment to community resilience and environmental solutions.

People, businesses, and nonprofits earn money.

They deposit at Climate First Bank, a values-based bank.

Climate First Bank, powered by OneEthos, finances mission-aligned and community building projects

Impactful Deposits: Overview

We believe in ethical banking built on transparency, accessibility, and exceptional service.

We offer a full range of deposit products for you, your business, or your nonprofit. Here's what you can expect when you bank with us:

Transparency: No hidden tricks – just low minimums, minimal fees, and some of the best returns in the nation. Our products are designed to put more money in your pocket.

Safety: We protect customer deposits through FDIC insurance (up to applicable limits) and ongoing investment in fraud monitoring and cybersecurity controls.

Simplicity: Enjoy a nationwide network of ATMs, a user-friendly mobile banking app, and top-tier customer service; we make ethical banking accessible for everyone, everywhere.

Open an Account Today!
ClimateFirstBank.com

Our Mission-Aligned Depositors*

$378M
Purpose-Driven People

$60.7M
Nonprofits

$159M
Mission-Aligned Businesses

$102M
Other Values-Based Banks

*As of 12/31/2025

Impactful Deposits:

Personal Banking

Ken LaRoe | CEO Climate First Bancorp and Executive Chairman of Climate First Bank and community members at the St. Petersburg headquarters Grand Opening.

Values-Based Banking: Accessible, Impactful Activism

When people think of climate or social activism, they picture actions like volunteering, going vegan, buying an EV, or shopping sustainably. These actions matter greatly, but they can also be costly and time consuming in a fast-paced, expensive, and chaotic world.

That's why we believe values-based banking is revolutionary. Studies from TOPO finance, a climate finance nonprofit, show us that it's one of the most effective ways to take action without demanding a lifestyle overhaul.

With some of the highest deposit rates in the country, banking with Climate First can even grow your wealth faster. Take action and open a checking, savings, or CD account today at climatefirstbank.com!

Annual Indicative Emissions Reduction

topofinance

Moving just $5,000 to a values-based bank = Avoiding **two** round trip cross-country flights OR One person moving to a vegan diet

Impactful Deposits:

Business Banking

For-profit companies can be powerful agents of change, and we're proud to welcome so many of them to Climate First Bank. We define mission-aligned businesses as those making impact through their products and services, ownership structure, business practices, or the demographics of their owners and leaders. We're proud to support our business customers with strong financial products, cash-management services, and exceptional customer care. By the end of 2025, each of our mission-aligned business customers met at least one of the core impact categories below.

$321M*

Total Mission-Aligned Business Deposits

*As of 12/31/2025

Underrecognized Owner/Leader

- Black, Indigenous, or Person of Color
- Woman or Non-Binary
- LGBTQIA+
- 1st Generation Immigrant
- Formerly Incarcerated
- Person with a Disability
- Veteran

Ownership Structure

- Benefit Corporation
- Low-profit LLC
- Social Purpose Corporation
- Tribal or Village
- Government Entity
- Worker Owned Cooperative

Business Practices

- B Corp
- 1% for the Planet
- Both B Corp and 1%
- Climate Neutral

Products & Services

- Affordable Housing
- Arts & Community
- Beneficial Financial Services
- Workforce Development
- Education
- Sustainability
- Health & Well-Being
- Making/Manufacturing/Production
- Partnership for the goals
- Social Justice

Partner Spotlight: UnTours

"UnTours is a mission-driven travel company and Certified B Corporation that creates culturally immersive experiences designed to benefit both travelers and the communities they visit. Banking with Climate First is a no-brainer for us because it aligns our banking with our values and supports our mission to craft experiences that connect people to each other while benefiting communities and the earth."

Jonathan Coleman
CEO | UnTours

Partner Spotlight:

The CLEO Institute

The CLEO (Climate Leadership Engagement Opportunities) Institute is a 501(c)(3) nonprofit, nonpartisan organization dedicated to climate education, advocacy, and empowerment. CLEO recognizes that climate change is an intersectional crisis and uses a multi-pronged approach to work for a better future. From classrooms to community centers to capitol meeting rooms, CLEO builds knowledge, grows resilience, and mobilizes civic engagement for a just and sustainable future for all.

THE CLEO® INSTITUTE

DRIVING BOLD CLIMATE ACTION

Impactful Deposits:

Nonprofit Banking

At Climate First Bank, we're experts in green finance, but we recognize the wide range of environmental and social challenges that need attention. In 2025, we launched our Nonprofit Banking division to support organizations driving impact like marine research, conservation, and climate education groups like CLEO Institute. Our goal is to empower these nonprofits with tailored banking products, financial expertise, and partnership opportunities to create new revenue streams.

Photo courtesy of CLEO Institute

The CLEO Institute's youth movement shows their passion for the planet in Tallahassee, FL.

Impactful Loans: Overview

With transparent fees, fair rates, and clear terms, Climate First Bank provides ethical financing for the full range of needs across people, nonprofits, and businesses. Our lending is designed to strengthen local economies and invest in climate and social solutions.

All our loans support the Real Economy, supporting the production of goods and services, rather than profit-maximizing activity in financial markets.

Our mission-aligned loans deliver explicit and measurable social and/or environmental benefits. These span from residential solar and green building projects, to small business lending that supports innovation and local communities, to financing alternative ownership models that empower workers!

Learn more
ClimateFirstBank.com/our-impact

Our Mission-Aligned Loans*

$500M+
Total Mission-Aligned Loans Originated in 2025

36.8%
Total Mission-Aligned Loans by Current Balance

100%
Loans to Real Economy**

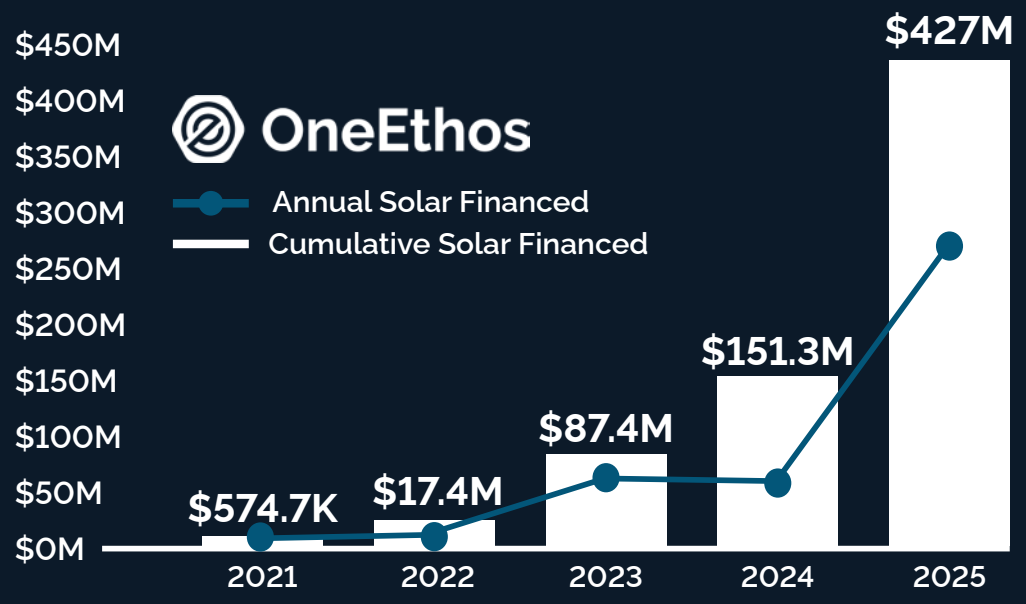
*As of 12/31/25
**Estimate for 2025 based on internal

Impactful Loans:

Residential Solar

Residential rooftop solar is a powerful, triple-threat against climate change and social inequality. It cuts carbon emissions, protects homeowners from rising energy costs, and when paired with battery storage adds resilience during storms and outages. Thanks to OneEthos' trusted network of vetted installers, our solar products remain competitive and accessible despite shifting clean energy policies.

Residential Solar Loans Originated ($)



30.8%*
to LMI Communities

9,000+*
Households Financed Nationwide

775*
Solar Installers in Our Network

*As of 12/31/2025

Our cumulative solar financed is equivalent to 135MW of solar financed, or:

- 151,065,000 pounds of coal burned
- 28,350 homes' electricity use for one year
- 32,400 gas-powered vehicles driven for one year

Source: EPA Greenhouse Gas Equivalencies Calculator

Accelerating Clean Energy Adoption

Across the U.S., an estimated 100 billion square feet of commercial rooftop space is suitable for solar panels. Yet less than 3.5% of it is used even though maximizing this area could meet 60% of national electricity demand. Climate First Bank is working hard to unlock this opportunity, partnering with organizations like Sunwealth to transform unused roof space into valuable clean energy assets.

*National Renewable Energy Laboratory

2025 Impact:

$25M Total Commercial Solar Financing Originated

22 Total # Commercial Solar Loans Originated

Impactful Loans:

Commercial Solar

Photo courtesy of Sunwealth

Sunwealth's community solar on the Buddhist Tzu Chi office in San Jose, CA, a nonprofit focused on disaster relief, charity, youth leadership, medical support, and community education.

Partner Spotlight: Sunwealth

In 2025, Climate First Bank partnered with the Certified B Corporation and clean energy investment firm, Sunwealth, by extending a line of credit to advance their work at the intersection of social equity and climate action. Sunwealth finances community-based solar and battery projects that bring local green jobs and cut carbon emissions in underserved communities across the U.S. Even more, qualified renters and homeowners can subscribe to their nearby Sunwealth installation to receive 20% or more in annual electricity savings! Our partnership is helping expand Sunwealth's incredible work, supporting roughly 14MW of renewable energy across seven states.

sunwealth®

$20M
Line of Credit

14MW
of Renewable Energy

20%+
Annual Electricity Savings

Impactful Loans:

Battery Energy Storage

Partner Spotlight:

Patterson Enterprises

In 2025, Climate First Bank partnered with renewable energy developer, Patterson Enterprises, and battery manufacturer, Great Power, to complete two 10MW utility scale battery storage projects in Virgina. The project was made possible through a creative financing structure designed to overcome both political headwinds and the long-standing capital barriers that have slowed Battery Energy Storage Systems deployment. The project serves as a replicable model for financing more complex clean energy assets in the future!

20MW
Total Standalone Battery Storage

$32M
Construction to Term Loan

80MWh
Total Storage

The Benefits of Battery

Battery Energy Storage Systems (BESS) remain an underfinanced yet essential technology for a clean, affordable, and resilient modern electric grid.

Maximizing Renewable Energy:

Since wind and solar vary with the weather and time of day, storage ensures clean power is available exactly when needed.

Lower Energy Costs:

Batteries charge when electricity is cheapest and discharge when prices rise. This helps lower bills, reduce demand charges, and avoid costly grid upgrades. As prices fall, storage has become one of the most cost-effective energy tools.

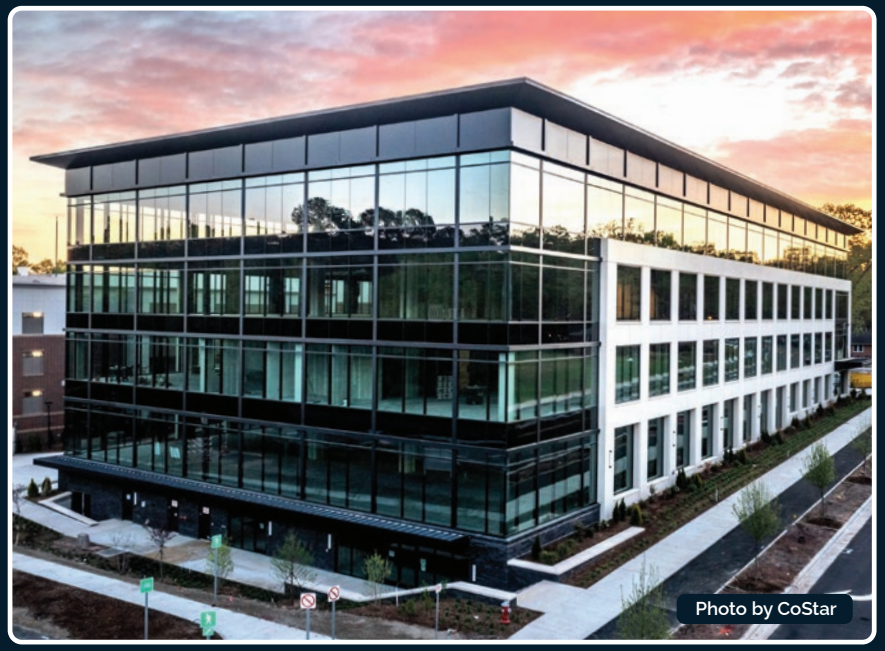
Strengthening Resilience:

During outages and extreme weather, batteries provide reliable backup power. They keep essential services running and reduce reliance on diesel generators, improving community resilience.

Impactful Loans:

Green Buildings

Through Sustainable Credit Partners, the Bank's joint venture with GreenGen and Conduit Capital, we're financing green buildings to help decarbonize the built environment, provide long term value for owners, and increase resilience in the face of climate change. Here's a couple of loans from 2025 that show how buildings can work in harmony with people and nature while delivering lasting value.



The Gwendolyn, Chapel Hill, NC.

Partner Spotlight:

Sustainable Credit Partners

$13.3M for Efficient Self-Storage Facility

Our loan supported the stabilization of an Extra Space storage facility in Scottsdale, AZ. The building has sustainability upgrades including high efficient heat pump and HVAC systems, motion-sensing controls, LED lighting upgrades, and low flow plumbing fixtures.

$17.4M for LEED-Certified Office Building

Our loan supported the stabilization of The Gwendolyn office building in Chapel Hill, NC. It honors the legacy of Gwendolyn Smith, the first Black woman to enroll in UNC Chapel Hill. The LEED-certified building features high-efficiency HVAC systems, demand-control ventilation, and enhanced building envelope insulation. Its design also maximizes natural lighting, reducing electricity demand and aligning occupants' circadian rhythms with daily and seasonal changes.

Sustainable Credit Partners

Impactful Loans:

Green Bank Partnerships

Through partnerships with green banks, Climate First Bancorp is working to keep clean energy investments accessible and affordable for homeowners nationwide, particularly in low to moderate income (LMI) communities. By using green bank funds as "credit enhancements," we can reduce credit risk and provide borrowers lower interest rates.

In 2025, we continued our partnership with Montgomery County Green Bank (MCGB) and formed a new partnership with the **Collective Clean Energy Fund (CCEF)**. CCEF worked with OneEthos to build and manage its RENEW lending platform which will provide low cost, long-term financing for energy efficiency and renewable energy improvements to Colorado homeowners with credit scores lower than our standard.

We are proud to bank the US Green Bank 50, a nonprofit with green bank members across the country!

Partner Spotlight: MCGB

Montgomery County® GreenBank
Your partner for clean energy

Through Climate First Bank's Interest Rate Buy-Down Program homeowners receive a reduced interest rate for the first 10 years of their solar loan.

2025 Impact:

$9.4M
Total Clean Energy Loans Deployed

22%
Total Originations in LMI Communities

234
Total Homes Served

17+MW
Installed Capacity

Impactful Lending:

Small Businesses

Small businesses are underserved by large banks, yet they're essential to a just and vibrant future. They bring innovation, character, and resilience to our communities.

Embodying the true spirit of community banking, **Climate First Bank is a top 5% national lender specializing in Small Business Administration 7a loans.** These loans are partially guaranteed by the Small Business Administration, allowing us to provide small businesses with the funds they need to grow their companies!

2025 Impact:

82
Total # SBA Loans Originated

$110M
Total $ SBA Loans Originated

Photo courtesy of Wildscape Designs

Sustainable landscaping project by Wildscape Designs

Partner Spotlight: Wildscape Designs

According to the National Wildlife Federation, water and chemical intensive lawns cover an estimated 40 million acres of land in the U.S., harming wildlife and disrupting ecosystems.

Wildscapes Designs, based in Central FL, protects and restores native ecosystems by creating landscapes that double as ecological sanctuaries. They use native and edible plants, sustainable practices, and custom gardens, to design low-water, low-maintenance spaces that support pollinators, biodiversity, and food production. Their approach restores Florida's natural landscapes while delivering beautiful, functional outdoor environments.

Impactful Lending:
Structured Finance

Project Spotlights:

- Disaster Relief Experts
- Smart Pollination Technology
- Sustainable Food Manufacturer
- Smart Control Temperature Solutions
- Sustainable Fruit Ingredient Processor

2025 Impact:

$3M
in Factoring

$39M
in Asset-Based Lending

Working Capital
When It Matters Most

Behind every successful small and midsized business is the essential work of sustaining and scaling operations. Yet even thriving companies can face cash flow challenges that make it difficult to pay employees and maintain momentum, particularly during periods of growth or restructuring. Limited access to traditional financing often leaves these businesses underserved, constraining their ability to grow and adapt.

To address this gap, we launched our Structured Finance department in 2024. We provide Structured Finance in two forms:

1) Factoring: We'll purchase a business's accounts receivables and provide immediate cash.
2) Asset-Based Lending: We leverage inventory or equipment to offer a secure, flexible credit line.

These resources help clients grow, retain their teams, and stay competitive.

Partner Spotlight:

Falcon Ambulance

Falcon Ambulance, a leading ambulance provider in Northern California, is guided by CEO Tyler Coats' commitment to a people-first model. To strengthen the company's culture and attract top clinical talent, Coats pursued a transition to an Employee Ownership Trust, giving employees a meaningful stake in the business they power every day. In 2025, Climate First provided a senior loan to support Falcon Ambulance's conversion to employee ownership, helping ensure the team delivering critical life-support services is empowered, invested, and equipped to excel.

FALCON AMBULANCE

Impactful Lending:

Worker Advocacy

By financing alternative ownership structures like ESOPs (Employee Stock Ownership Plans) and EOTs (Employee Ownership Trust) we're supporting workers in becoming collective owners of their companies. By democratizing ownership, these structures keep wealth local, create pathways to generational wealth building, and fight against longstanding racial and gender wealth gaps perpetuated by disproportionate white and male ownership among executives.

From Hierarchy to Shared Ownership

$45M
Loans Originated in 2025

1,000
Employees Converted to Owners*
*As of 12/31/25

Section 4:

Financials & Accolades

We see our strong financial performance and the national and community awards we've earned as direct outcomes of Our Commitments, Our People, and the Impactful Deposits and Loans that define our work. Our mission isn't a trade-off with profitability; it's the engine behind it.

In a world where "good business" is often shorthand for maximizing profit at any cost, we're proud to demonstrate a different truth: **when a bank is built to do good for people and the planet, good business follows.** Our growth, resilience, and success show that values-based banking doesn't just work – it leads.

We aim to set an example for businesses and financial institutions everywhere: doing good is good business.

$1.62B+
in Assets

$1.4B+
in Loans

$1.35B+
in Deposits

Photo by Mackenzie LaRoe

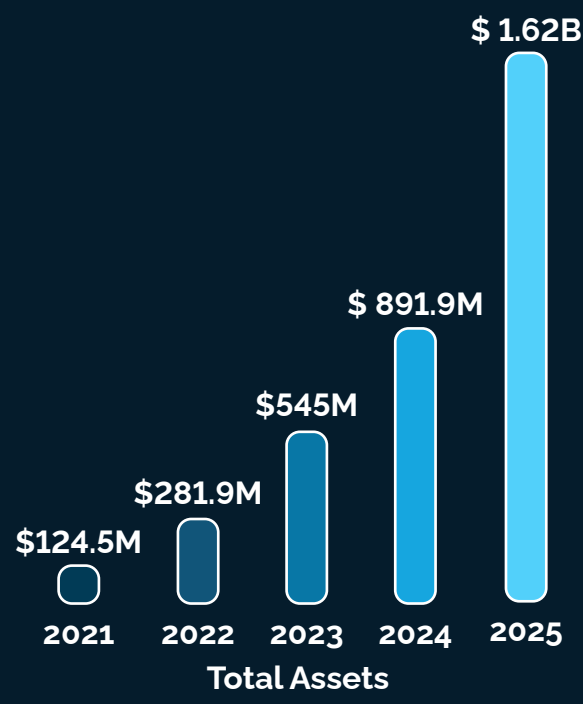
Financials: Climate First Bancorp

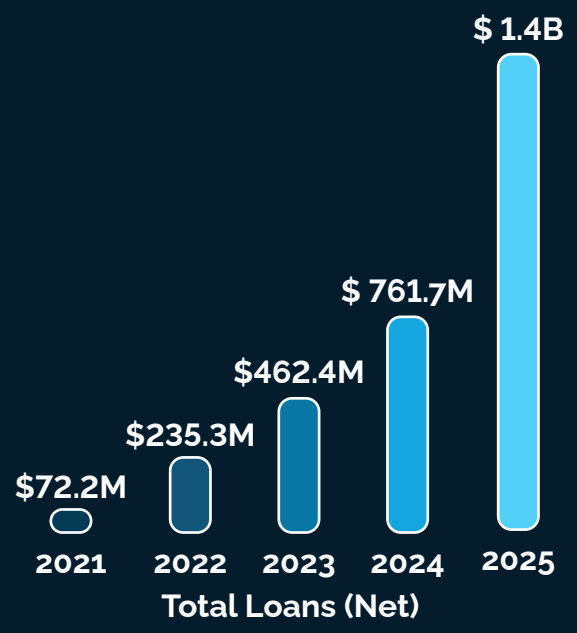
Our 2025 financial performance reflects disciplined growth and focused execution, demonstrating that mission and margin can advance together. Strong asset growth, healthy margins, and sustained profitability highlight the resilience of our business model and our ability to navigate economic shifts with intention. These results enable us to keep reinvesting in our people, our communities, and our climate mission, reinforcing a simple truth: values-based banking can deliver lasting financial strength.

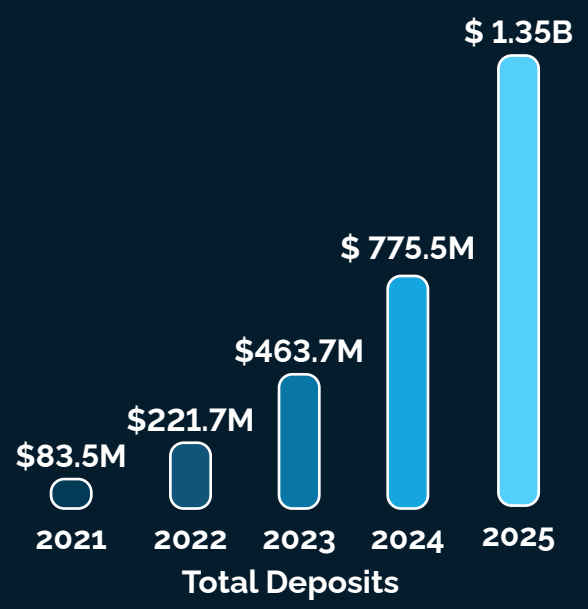
83%
Total Asset Growth

83%
Total Loan Growth

73%
Total Deposit Growth







Financials: Climate First Bank & OneEthos

Our subsidiaries convert growth into long-term value by uniting disciplined, profitable banking with a scalable fintech platform that broadens access to mission-aligned finance.

CLIMATE FIRST BANK®
Powered By OneEthos

3.64%
Net Interest Margin

$11.5M
Net Income

0.74%
Return on Average Assets

53%
Efficiency Ratio

OneEthos
Powered by CLIMATE FIRST BANK®

$4.2M
Revenue

$1.5M
Net Income

5,600+
Loan Originated via Platform in 2025

$167,994
Net Profit per Employee

Recognition for Our Mission & Impact

Our mission-driven model continues to translate into meaningful, measurable impact that's earning national recognition across finance, climate, innovation, and leadership. As we scale beyond our early growth stage, these honors reflect more than momentum; they validate a disciplined strategy rooted in values, resilience, and execution. From industry awards to peer-recognized leadership, this acknowledgment underscores our belief that values-based banking can deliver both strong performance and real-world climate and community outcomes.

National Trust Builder

NYC Climate Week Beam Award

Most Innovative Bank

Tearsheet

Finance Trailblazer of the Year

Global Good Finance Awards

Fast 50 Honoree

Tampa Bay Business Journal

Top Impact Companies – Ranked 4th

Real Leaders

Top 100 Impact CEOs – Ken LaRoe

MO Summit

CLIMATE FIRST BANCORP

Thank you for reading our **2025 Impact Report**

Contact one of our branches, or visit us online to learn more.

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Fifth Edition
Climate First Bancorp Impact Report
Thank you to Chris Castro, Lauren Dubé, Madeleine Hepting, Julia Landy, Adam Webman, and Mei Mei Whelchel

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1% FOR THE PLANET
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