



## KBRA Affirms Ratings for Heritage Commerce Corp

SAN JOSE, Calif., May 19, 2020 (GLOBE NEWSWIRE) -- Heritage Commerce Corp (NASDAQ: HTBK), parent of Heritage Bank of Commerce, announced today that Kroll Bond Rating Agency (KBRA) issued its May 14, 2020 debt rating report. KBRA affirmed the Company's senior unsecured debt rating of BBB+, subordinated debt rating of BBB, and short-term debt rating of K2. KBRA graded the outlook long-term ratings for the Company and the Bank as Stable.

KBRA also affirmed Heritage Bank of Commerce's deposit and senior unsecured debt ratings of A-, subordinated debt rating of BBB+, and the short-term deposit and debt ratings of K2.

In affirming its ratings, KBRA cited the Bank's robust core deposit franchise, the strength of its liquidity position, and consistent credit quality as key credit considerations for the ratings.

"Heritage's hallmarks have always been our industry-leading core deposit base and our unyielding commitment to conservative underwriting and credit quality," said Keith A. Wilton, President and Chief Executive Officer. "These strengths have never been more important and will serve us well to navigate the challenging economic environment brought on by the coronavirus pandemic."

The complete Kroll press release on Heritage Commerce Corp is available on Kroll's website, <https://www.krollbondratings.com>. The press release, credit ratings, and analysis constitute part of the information contained therein are, and must be construed solely as, statements of opinion of Kroll and not statements of fact or recommendations of Kroll or the Company to purchase, sell or hold any of the Company's securities.

**Heritage Commerce Corp**, a bank holding company established in February 1998, is the parent company of Heritage Bank of Commerce, established in 1994 and headquartered in San Jose, CA with full-service branches in Danville, Fremont, Gilroy, Hollister, Livermore, Los Altos, Los Gatos, Morgan Hill, Palo Alto, Pleasanton, Redwood City, San Francisco, San Jose, San Mateo, San Rafael, Sunnyvale, and Walnut Creek. Heritage Bank of Commerce is an SBA Preferred Lender. Bay View Funding, a subsidiary of Heritage Bank of Commerce, is based in Santa Clara, CA and provides business-essential working capital factoring financing to various industries throughout the United States. For more information, please visit [www.heritagecommercecorp.com](http://www.heritagecommercecorp.com).

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