



PRESS RELEASE

FOR IMMEDIATE RELEASE

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First Northern Community Bancorp Reports Third Quarter 2019 Earnings Third Quarter Net Income of \$3.8 Million Year-to-Date Net Income Up 21.1% from Prior Year

Dixon, California—First Northern Community Bancorp (the “Company”, OTCQB: FNRN), holding company for First Northern Bank (“First Northern” or the “Bank”), today reported net income of \$11.1 million, or \$0.91 per diluted share, for the nine months ended September 30, 2019, compared to net income of \$9.2 million, or \$0.75 per diluted share, for the nine months ended September 30, 2018.

Net income for the quarter ended September 30, 2019 was \$3.8 million, or \$0.30 per diluted share, compared to net income of \$3.5 million, or \$0.28 per diluted share for the quarter ended September 30, 2018.

Total assets at September 30, 2019 were \$1.29 billion, an increase of \$43.4 million, or 3.5%, compared to September 30, 2018. Total deposits at September 30, 2019 were \$1.14 billion, an increase of \$13.4 million, or 1.2%, compared to September 30, 2018. Total net loans (including loans held-for-sale) at September 30, 2019 were \$758.5 million, a decrease of \$5.3 million, or 0.7%, compared to September 30, 2018. The Company continued to be “well capitalized” under regulatory definitions, exceeding the 10% total risk-based capital ratio threshold at September 30, 2019.

Commenting on the Company’s financial results, President & Chief Executive Officer Louise Walker stated, “We are pleased to report First Northern Community Bancorp had a strong third quarter performance with net income up 8.3% over the same three-month period in 2018. Year-to-date net income as of September 30, 2019 was up 21.1% over the same period last year. Key drivers for this healthy performance stem from improved net interest income, strong credit quality, resulting in a decrease in loan loss

provisions, partially offset by increased non-interest expense. We are also happy to announce the opening of our 11th full service financial center on October 7, 2019 in Rancho Cordova at 2901 Sunrise Boulevard. We are looking forward to doing our part to support the economic vitality of this emerging urban center. The Rancho Cordova community truly has a lot to be proud of.”

First Northern Bank is an independent community bank that specializes in relationship banking. The Bank, headquartered in Solano County since 1910, serves Solano, Yolo, Sacramento, Placer, and Contra Costa Counties, as well as the west slope of El Dorado County. Experts are available in small-business, commercial, real estate and agribusiness lending, as well as mortgage loans. The Bank is an SBA Preferred Lender. Non-FDIC insured Investment and Brokerage Services are available at every branch location, including Dixon, Davis, West Sacramento, Fairfield, Vacaville, Winters, Woodland, Sacramento, Roseville, Auburn and Rancho Cordova. The Bank also has a commercial lending office in Walnut Creek and a mortgage loan office in Sonoma. Real estate mortgage and small-business loan officers are available by appointment in any of the Bank’s 11 branches. First Northern is rated as a Veribanc “Blue Ribbon” Bank for the earnings period ended June 30, 2019 (www.veribanc.com). The Bank can be found on the Web at thatsmybank.com, on [Facebook](#) and on [LinkedIn](#).

Forward-Looking Statements

This press release may include certain “forward-looking statements” about First Northern Community Bancorp and its subsidiaries (the “Company”). These forward-looking statements are based on management’s current expectations and are subject to certain risks, uncertainties and changes in circumstances. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. More detailed information about these risk factors is contained in the Company’s most recent reports filed with the Securities and Exchange Commission on Forms 10-K and 10-Q, each as it may be amended from time to time, which identify important risk factors that could cause actual results to differ materially from those contained in the forward-looking statements. The financial information contained in this release should be read in conjunction with the consolidated financial statements and notes thereto included in the Company’s most recent reports on Form 10-K and Form 10-Q, and any reports on Form 8-K. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances arising after the date on which they are made. For further information regarding the Company, please read the Company’s reports filed with the SEC and available at www.sec.gov.

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