



**ABB LENDS MOST DOLLARS  
TO SMALL BUSINESSES THROUGH STATE LENDING PROGRAM IN FISCAL YEAR 2020**

Los Angeles, California MARCH 3, 2021. [AMERICAN BUSINESS BANK \(OTCQX: AMBZ\)](#) loaned most dollars in the State to small businesses during fiscal year of 2019-2020, according to the IBank Small Business Finance Center (SBFC) annual report. In addition, American Business Bank ranked 6<sup>th</sup> in California's top ten lenders by number of loans.

The SBFC reported 470 loans made resulting in \$165 million of loan guarantees supporting \$240 million in loans to small businesses. ABB led all other lenders in California at \$18 million across 17 loans through the Small Business Loan Guarantee Program (SBLGP). The report indicates this guarantee activity contributed to \$303 million of overall capital injected into the state's small business community. Also reported, small business owners claimed 15,403 jobs created or retained because of these loan guarantees.

“American Business Bank is committed to meeting the business banking needs of the communities we serve, as evidenced by our exemplary performance this past year funding loans through the Small Business Loan Guarantee Program (SBLGP) and our ongoing strong performance funding loans through the Small Business Administration (SBA). Both loan programs are designed to give small businesses increased access to capital that would not be otherwise available without these programs,” said Stephen Pihl, Regional Executive Vice President and SBA department manager with American Business Bank.

The SBLGP/SBFC, provides credit enhancement in the form of loan guarantees for both regular operations and disaster recovery, and historically for surety bonds, direct loans to farmers, direct loans to low-wealth entrepreneurs in low-wealth communities and technical assistance. The SBLGP removes barriers to capital by incentivizing lenders to support small businesses. As a result, participating small businesses are able to secure financing to grow and expand.

**ABOUT AMERICAN BUSINESS BANK**

American Business Bank, headquartered in downtown Los Angeles, offers a wide range of financial services to the business marketplace. Clients include wholesalers, manufacturers, service businesses, professionals and non-profits. American Business Bank has six Loan Production Offices in strategic locations including: North Orange County in Anaheim, Orange County in Irvine, South Bay in Torrance, San Fernando Valley in Woodland Hills, Riverside County in Corona and Inland Empire in Ontario.

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