



FREEDOM FINANCIAL
HOLDINGS, INC.

Janney Financial Services Conference

September 17, 2024

Joseph J. Thomas - President & CEO
Raj Mehra – EVP & Chief Financial Officer

[freedom.bank](https://www.freedom.bank)



This presentation contains forward-looking statements, including our expectations with respect to future events that are subject to various risks and uncertainties. Factors that could cause actual results to differ materially from management's projections, forecasts, estimates, and expectations include fluctuation in market rates of interest and loan and deposit pricing; adverse changes in the overall national economy, as well as adverse economic conditions in our specific market areas; maintenance and development of well-established and valued client relationships and referral source relationships; and acquisition or loss of key production personnel. Other risks that can affect the Bank are detailed from time to time in our quarterly and annual reports filed with the Federal Financial Institutions Examination Council. We caution readers that the list of factors above is not exclusive. The forward-looking statements are made as of the date of this presentation, and we may not undertake steps to update the forward-looking statements to reflect the impact of any circumstances or events that arise after the date the forward-looking statements are made. In addition, our past results of operations are not necessarily indicative of future performance.

Agenda



Company Overview



Results for Q2 2024



Management, Model & Market



Investment Summary



Company Overview

Franchise Footprint

Highlights (Quarter Ending 6/30/2024)

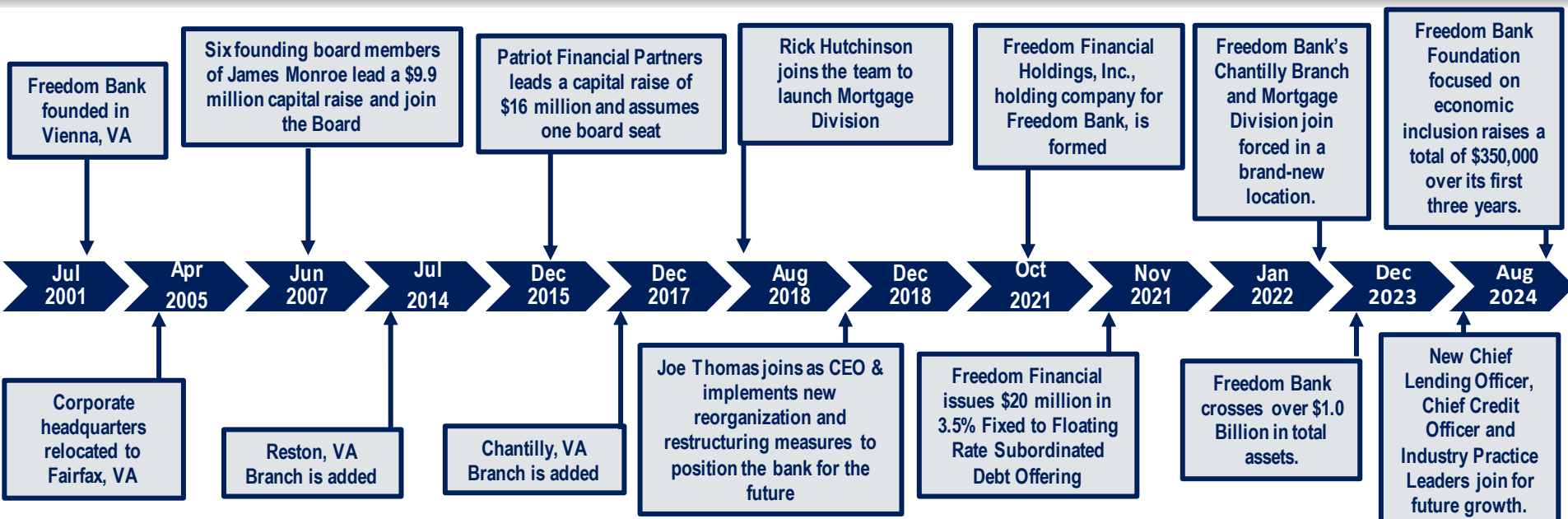
Corporate Information

Bank Established: 7/23/2001
 Headquarters: Fairfax, VA
 Employees: 91



\$1.1B Total Assets	\$779M Total Loans
\$879M Total Deposits	13.1% CET1 Ratio
0.75% ROAA	10.7% ROAE
16.4% Non-Interest Income/Total Revenue	2.41% NIM

Note: Market data as of 6/30/2024



2018 Reorganization & Restructuring – Creating a New Freedom Bank

- **Refreshed Board of Directors**
 - Elected H. Jason Gold as Chairman
 - Added 2 new directors along with the retirement of 6 legacy directors
 - Approved new 5-year strategic plan focused on growth in small business lending and non-interest bearing deposits
- **Revamped Management Team**
 - Elected Joe Thomas as President & Chief Executive Officer
 - Appointed Shaun Murphy as Chief Operating Officer
- **Invested in Leading Digital Technology**
 - Redesigned website to enhance branding, marketing & digital access
 - Restructured contracts with core service providers and network providers & contracted with Q2 to upgrade client functionality and digital experience
 - Launched online residential mortgage application system
- **Workforce Restructuring**
 - Lowered compensation costs through workforce restructuring to improve efficiency going forward

Board of Directors



FREEDOM FINANCIAL HOLDINGS, INC.



H. Jason Gold - Chairman - Mr. Gold has served as a director of the Bank since May 2003. Mr. Gold has served as a bankruptcy trustee for more than 25 years and has more than 30 years experience in complex restructuring and insolvency matters in various industries. He also serves as a bankruptcy examiner and federal and state-appointed receiver. Mr. Gold served as a partner with Nelson Mullins Riley & Scarborough LLP's Washington D.C. office, where he focused his practice on bankruptcy, financial restructuring, and liquidations. He also served as partner with the Firm of Wiley Rein LLP, McLean, Virginia from 2002 until 2014.



John T. Rohrback - Vice Chairman - Mr. Rohrback has served as a director of the Bank since August 2004 and served as Chief Executive Officer from 2004 to 2011. He was hired in 2001 as Executive Vice President and Senior Lending Officer. Mr. Rohrback was President and Chief Executive Officer, as well as a director of Heritage Bank from 1996 until 1999. Prior to this, Mr. Rohrback was Executive Vice President, as well as a director of Hallmark Bank and Trust until its acquisition by F & M National Corporation in 1996.



Cynthia Carter Atwater - Ms. Atwater has served as a director of the Bank since 2003 and is the Corporate Secretary. Ms. Atwater is a Principal of Digital Benefit Advisors, Reston, Virginia and was formerly President and Chief Executive Officer of CCA Consulting, Inc., Reston, Virginia. Ms. Atwater served on the Advisory Board of the Bank as both Chairman and Vice Chairman until 2003.



Joseph M. English III - Mr. English III has over thirty years of experience as a Certified Public Accountant, registered investment advisor, and personal financial specialist. Joe began his accounting career in 1988 and became a partner at Burdette Smith and Bish LLC in 1998. Mr. English's focus is on financial reporting, audits, reviews, compilations, tax planning, and compliance for individuals and businesses. He earned a Bachelor of Science in Accounting from Wheeling Jesuit University in Wheeling, West Virginia.



David J. Honold - Mr. Honold has over 25 years of experience in the financial services sector. Prior to joining Patriot, he served as a Senior Portfolio Manager at Turner Investments. Mr. Honold's primary responsibilities included managing the firm's financial-services focused hedge fund as well as research and security selection for banks, asset managers, insurers, brokers, REITs and financial technology companies for the firm's diversified equity portfolios. Prior to joining Turner, Mr. Honold held the position of Senior Research Analyst at Keefe, Bruyette & Woods. Mr. Honold began his career at the Federal Reserve Bank of New York as an Analyst in the Bank Supervision Group.



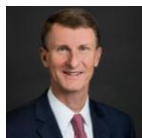
Brandon C. Park - Mr. Park has served as a director of the Bank since April 2018. He founded Superlative Technologies, Inc. (SuprTEK) in 1996 and manages corporate direction and strategy, guiding the growth of the organization from startup to the current projected annual revenue of \$40+ million for 2018. SuprTEK has been recognized by industry, Congress, and Government Customers for excellence through innovative solutions. Mr. Park earned his Bachelor of Science degree in Finance from Virginia Polytechnic Institute and State University, and currently serves as SuprTEK's CEO.



Maury Peiperl - Mr. Peiperl was the past Dean of the George Mason University School of Business. Prior to joining George Mason University, he was Director (Dean) of Cranfield School of Management, one of the UK's leading business schools. Previously, he was Professor of Leadership at IMD in Switzerland, and a professor at the London Business School, where he co-founded the pioneering EMBA-Global. He holds several academic degrees including a BS in Engineering from Princeton University, a Masters of Business Administration, Master of Arts and a PhD from Harvard University.



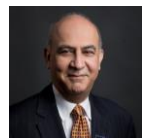
Joseph J. Thomas - President and CEO - Mr. Thomas was appointed in August 2018. He was previously President and CEO of Bay Bancorp (NASDAQ: BYBK), a community bank with \$700 million in total assets based in Columbia, Maryland, before its successful sale to Old Line Bancshares. He was formerly Managing Director of Hovde Private Equity Advisors and had a distinguished 20+ year banking career with Wachovia Corporation, most recently as Managing Director and Head of Financial Institutions Investment Banking. Mr. Thomas holds a BA from the University of Virginia and an MBA from Fuqua School of Business at Duke University.



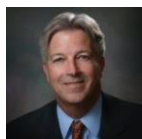
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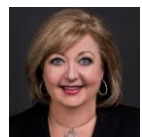
Shaun E. Murphy – Senior Executive Vice President & Chief Operating Officer and Chief Risk Officer- Mr. Murphy has over 25 years of national and international experience in financial services leadership. He was most recently SEVP and Chief Credit & Risk Officer at City First Bank in Washington DC since 2015. Prior to that, he served as Chief Risk Officer of H Bancorp where he was responsible for all risk and compliance activities and served on the Board of Directors of Bay Bancorp and its bank subsidiary, Bay Bank. Prior to H Bancorp, Mr. Murphy served as Managing Director of Hovde Private Equity Advisors, LLC.



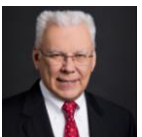
Raj Mehra - Executive Vice President & Chief Financial Officer - For many years Mr. Mehra was CFO of Middleburg Financial Corp., the holding company for Middleburg Bank. Previously, he served as director of financial risk management at PricewaterhouseCoopers, and held positions at JP Morgan Chase and Credit Suisse. Mehra received his bachelor's degree from the Indian Institute of Technology, and holds two graduate degrees, including an MBA from the University of Massachusetts. He is a member of the American Bankers Association's Accounting Committee and the AICPA's Depository Institution Expert Panel.



Marc A Tohir - Executive Vice President & Head of Commercial Banking – Mr. Tohir was most recently Senior Vice President and Group Manager at PNC Bank managing the Northern Virginia area. In that role he managed the Northern Virginia team of commercial relationship managers serving clients and prospects with revenue between 5 to 100 million. Prior to that, he was Vice President and Relationship Manager at Truist (SunTrust) Bank where he focused on business development, relationship management, sales and risk management. Mr. Tohir received his Bachelor of Arts in Social and Behavioral Sciences with an emphasis on Economics from Johns Hopkins University.



Victoria S. Loucks - Executive Vice President & Head of Deposit Products - Ms. Loucks began her career at First National Bank of Maryland, a predecessor to M&T Bank. In her 25-year banking career she has held numerous positions in commercial banking including relationship management, treasury management and training. Ms. Loucks has held producer and leadership positions at several local and national banks and most recently led the Not-for-Profit and GovCon treasury efforts for Capital One Bank. She holds a bachelor's degree in Finance from Virginia Tech and attended post graduate studies in International Finance at Johns Hopkins University.



Richard A. Hutchison - Executive Vice President & Chief Mortgage Officer - Mr. Hutchison was previously with Virginia Heritage Bank, which was successfully sold to Eagle Bank in October 2014, as a Senior Executive Officer and the Chief Mortgage Officer responsible for all mortgage loan production and first trust mortgage origination. Prior to Virginia Heritage Bank, Hutchison was a Senior Executive Officer with Community Bank of Northern Virginia, which was sold to Mercantile and PNC. Hutchison is a native of Western Fairfax County and has been in local community banking for 42 years.

VISION

- Provide compelling ideas, relevant financial products, and exceptional service to our clients in the way they wish to be served.
- Focus on building lead relationships with businesses, real estate owners, and professionals with branch offices across Northern Virginia/DC MSA.
- Concentrate on industry verticals to deliver unique, sector-specific solutions and have market executives to engage local businesses and communities.
- Use innovative technology, network of sales offices and a team of experienced bankers to make banking functional and convenient for businesses and consumers.
- Serve as a leader in economic inclusion in the Great DC region via our efforts with the Freedom Bank Foundation and the NOVA Freedom Loan Fund.

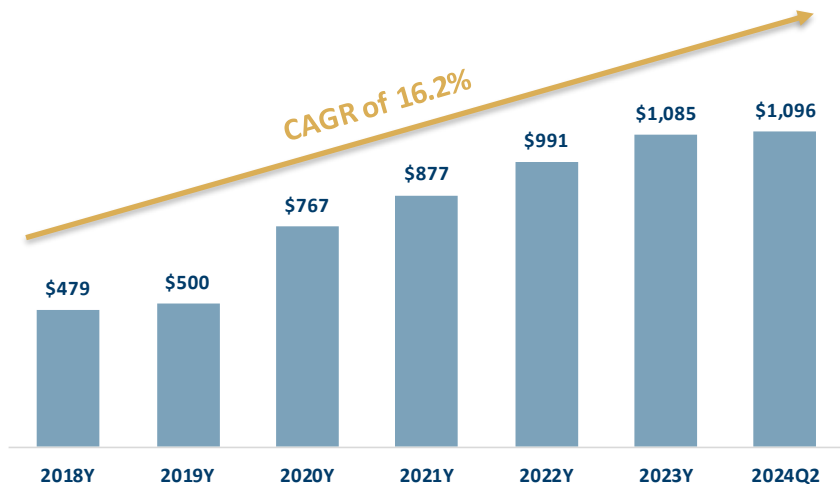
VALUES

- Freedom Bank's innovative approach to banking starts with **IDEAS** based upon a keen understanding of client needs and market opportunities.
 - > **Innovate** – Exhaust all options and take smart risks
 - > **Discipline** – Take action with unwavering integrity
 - > **Experience** – Deliver exceptional customer outcomes
 - > **Attitude** – Build relationships through teamwork and respect
 - > **Service** – Participate in our communities and industries
- Our **IDEAS** help define the value we bring to lead client relationships and in the capabilities that we develop on our team or through partnering with best-in-class product providers.

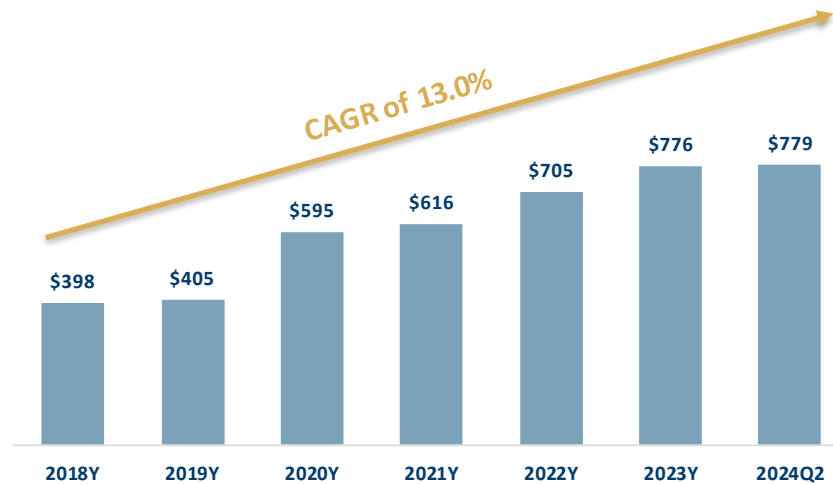
Delivering Wall Street Expertise to Main Street Businesses

- **Industry Verticals** - We will launch new industry verticals to penetrate sectors with density in the greater DC Region that are growing rapidly in the innovation economy and are rich in deposits.
- **Regional Expansion** - We will open new physical or virtual branch offices to expand our geographic reach to small business and consumer clients and enhance our ability to generate core deposits.
- **Lending Products** – We will expand our business lending and advisory businesses to meet the needs of our target small and medium-size businesses in our target geographies and industry verticals to bolster balance sheet growth and fee-based revenues.
- **Treasury Service Products** - We will continue adding capabilities within our Treasury Services arena that deepen existing and create new relationships that drive deposits with businesses and their owners.
- **Capital Markets Products** - We will focus on growing our residential mortgage to generate gain on sale income and use interest rate swaps to generate fee income.
- **Digital Capabilities** - We will utilize the digital marketing capabilities of Apiture (coming in Q4 2024) Monday.com, SimpleNexus, and Vertical IQ to improve customer experience and identify cross-sale opportunities with clients and prospects.
- **M&A** - We will continue to look for bank acquisitions and/or mergers that bring diversification and complementary business models to improve scale, product offering, lending limit, funding mix and profitability.

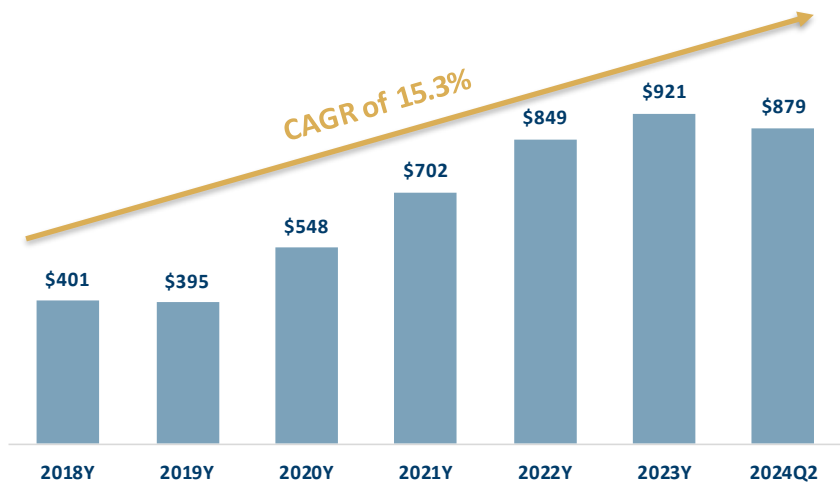
Total Assets (\$M)



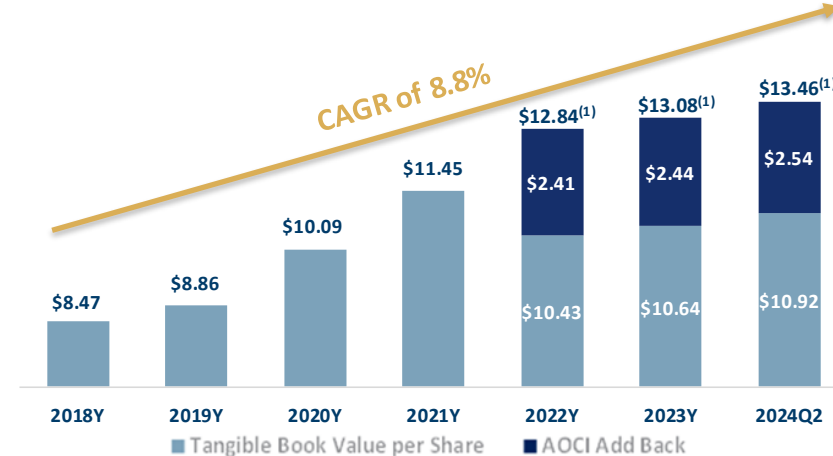
Gross Loans (\$M)



Total Deposits (\$M)

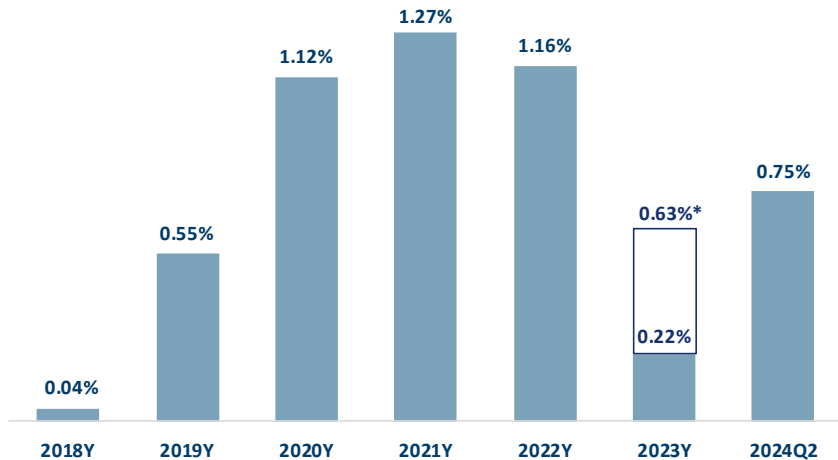


Tangible Book Value Per Share

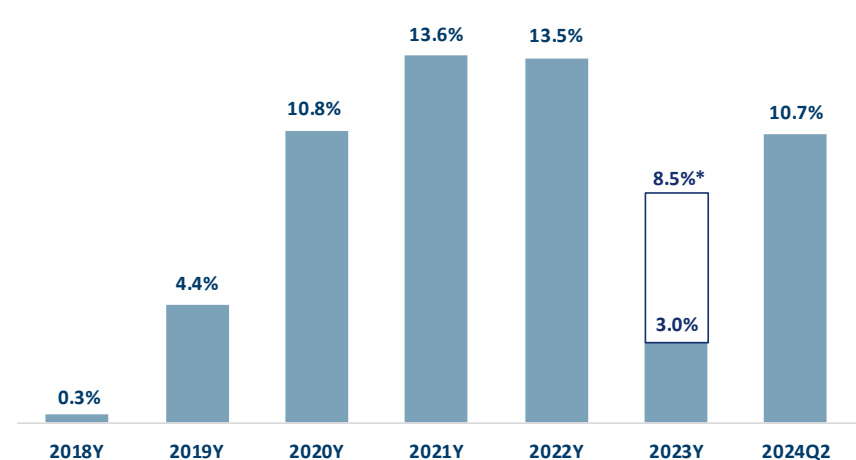


(1) Excludes negative AOCI Impact

Return on Average Assets (%)

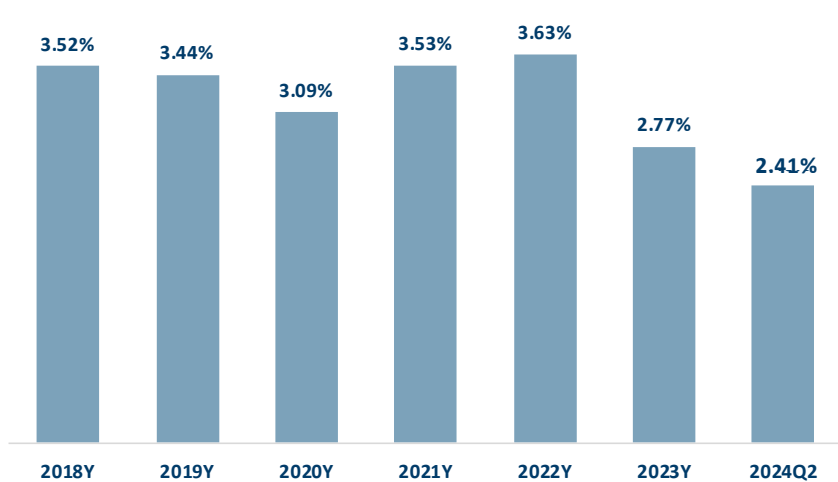


Return on Average Tangible Common Equity (%)

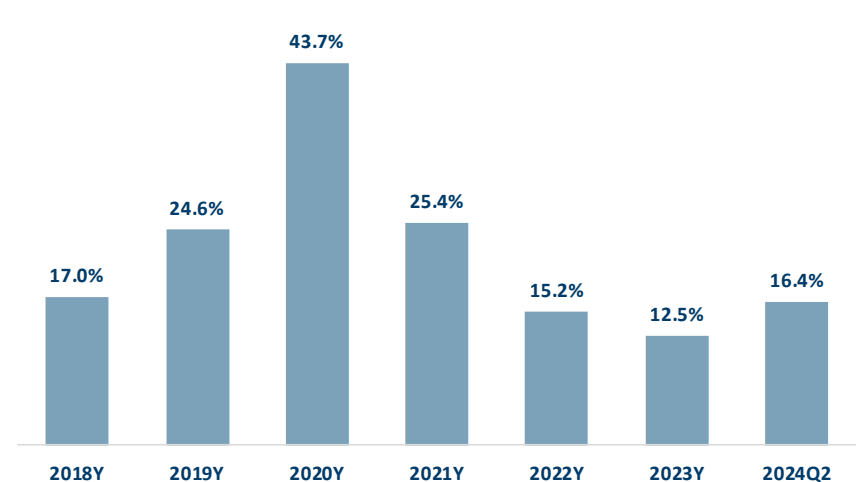


* Pre-tax, pre-provision adjusted for the fourth quarter provision and the expenses related to the large non-accrual loan relationship

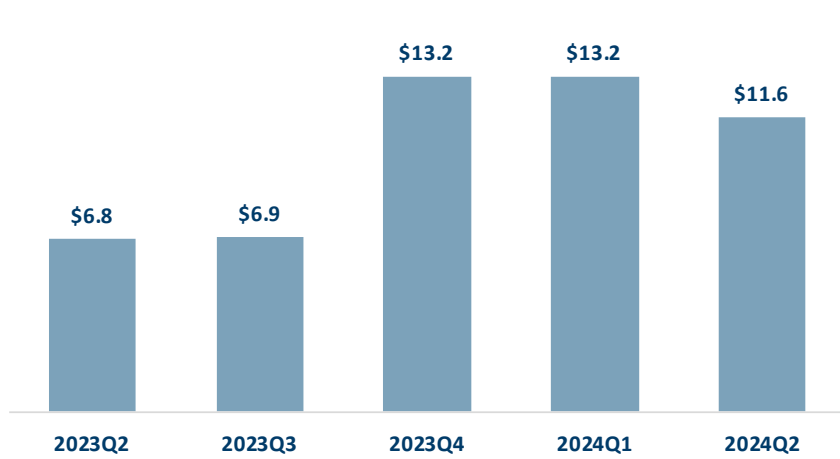
Net Interest Margin (%)



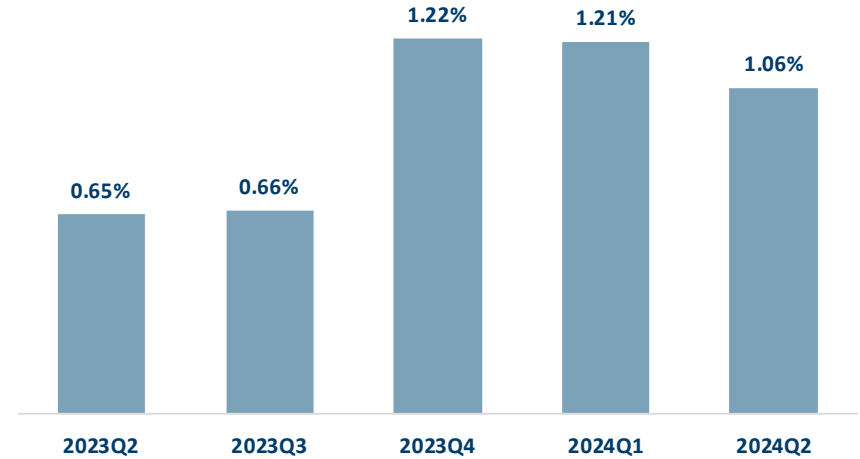
Non-Interest Income / Total Revenue (%)



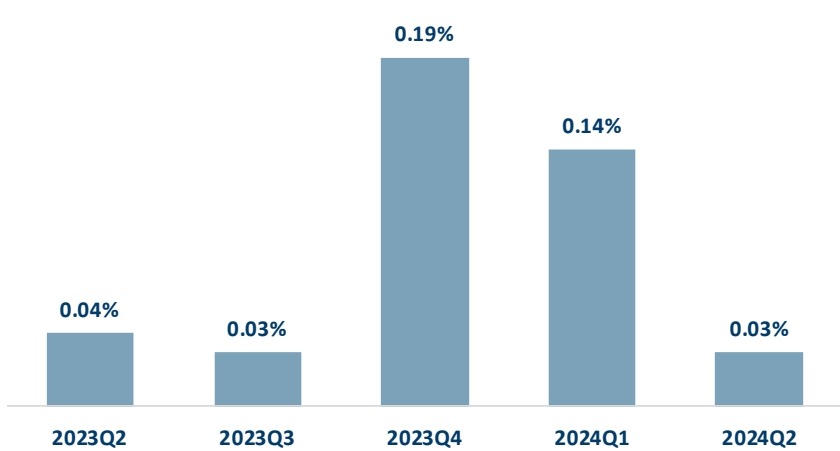
Nonperforming Assets (\$M)



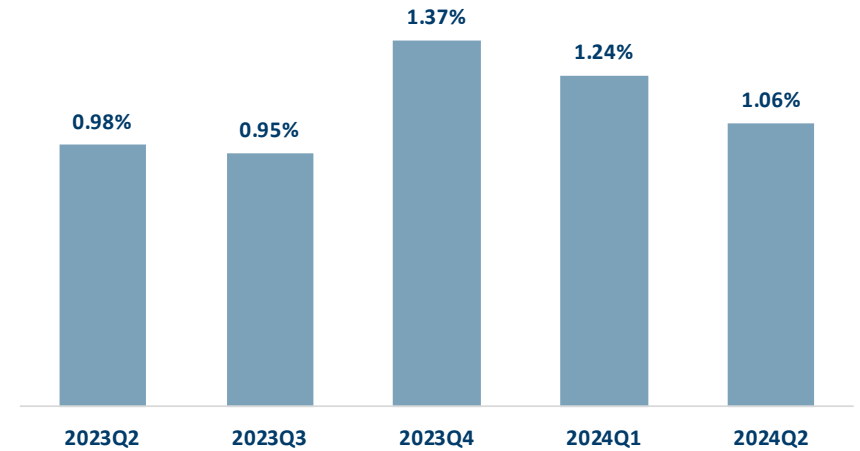
NPAs / Assets (%)



Net Charge-Offs / Average Loans (%)



Reserves / Gross Loans (Excl. PPP) (%)



Note: Bank level asset quality data shown



Results for Q2 2024



Income Statement History - GAAP – As Reported (\$ in thousands, except per share data)

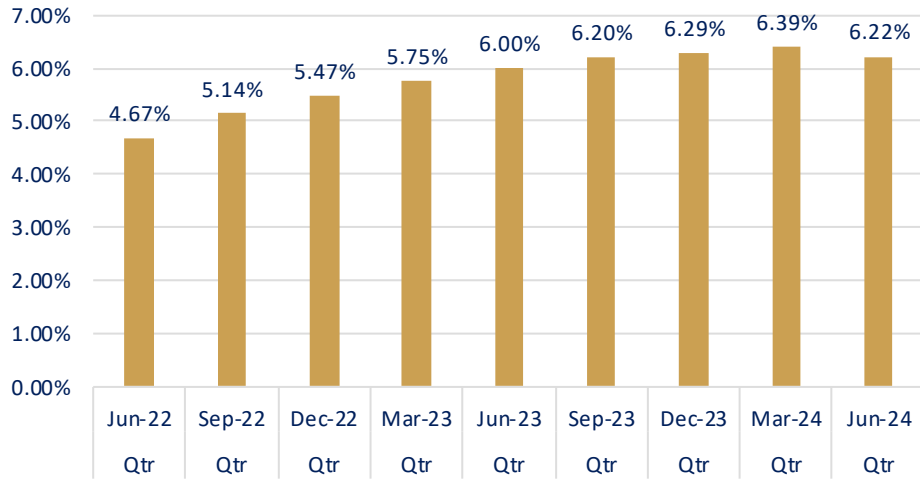
	Twelve Months Ended Dec 31, 2022	Twelve Months Ended Dec 31, 2023	Quarter Ended Jun 30, 2023	Quarter Ended Mar 31, 2024	Quarter Ended Jun 30, 2024
Net Interest Income (before provision)	\$31,588	\$27,192	\$6,698	\$6,547	\$6,188
Provision for Loan Losses	(\$1,248)	(\$5,737)	(\$238)	\$27	\$1,168
Non-Interest Income	\$5,699	\$3,895	\$1,112	\$1,174	\$1,217
Non-Interest Expense	\$22,786	\$23,177	\$5,391	\$6,226	\$6,052
Pre-Provision, Pre-tax Net Income	\$14,501	\$7,910	\$2,419	\$1,495	\$1,353
Pre-tax Net Income	\$13,253	\$2,172	\$2,181	\$1,523	\$2,522
After-tax Net Income	\$10,564	\$2,319	\$1,770	\$1,164	\$2,044
Basic EPS	\$1.45	\$0.32	\$0.24	\$0.16	\$0.28
ROAA	1.16%	0.22%	0.69%	0.43%	0.75%
ROAE	13.55%	3.01%	9.15%	6.05%	10.71%



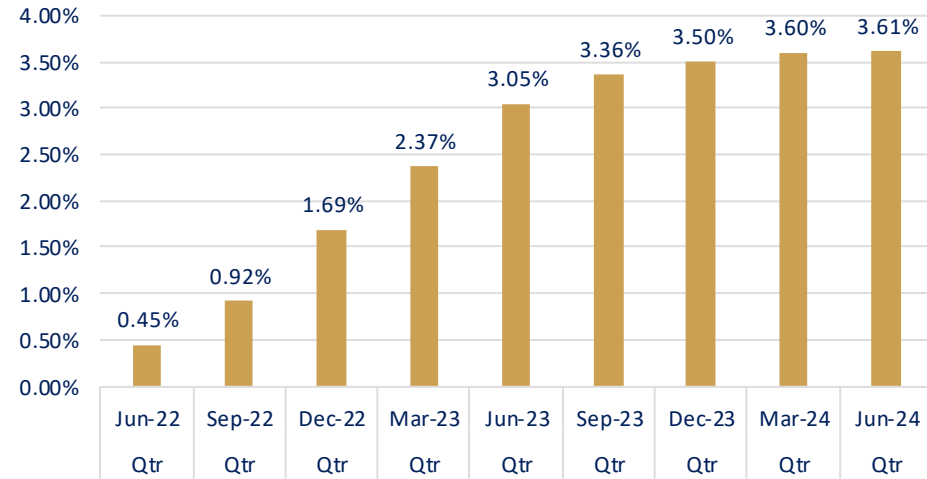
Balance Sheet History (\$ in thousands, except per share data)

	As of 30-Jun-23	As of 31-Mar-24	As of 30-Jun-24
Assets			
Cash and Fed Balances	\$33,604	\$34,715	\$14,855
Investments	\$220,918	\$242,845	\$245,731
Total Loans	\$733,501	\$764,981	\$779,321
Allowance for Loan Losses	(\$7,108)	(\$9,466)	(\$8,236)
Other Assets	\$59,820	\$59,648	\$64,436
Total Assets	\$1,040,735	\$1,092,723	\$1,096,108
Liabilities			
Non-Interest-Bearing Deposits	\$165,540	\$141,696	\$136,488
Interest Checking Deposits	\$165,174	\$160,002	\$117,620
Savings and Money Market	\$249,340	\$219,434	\$244,837
Retail Time Deposits	\$62,677	\$79,769	\$74,653
Wholesale Deposits	\$260,469	\$293,208	\$305,782
Total Deposits	\$903,200	\$894,109	\$879,380
FHLB Borrowings	\$22,834	\$85,235	\$100,210
Other Liabilities	\$15,634	\$12,845	\$13,725
Total Liabilities	\$963,336	\$1,015,263	\$1,016,804
Equity			
Retained Earnings	\$37,239	\$37,715	\$39,759
Common Stock and Surplus	\$58,441	\$58,072	\$58,011
AOCI	(\$18,281)	(\$18,327)	(\$18,466)
Total Equity	\$77,399	\$77,460	\$79,304
Total Liabilities and Equity	\$1,040,735	\$1,092,723	\$1,096,108
Tangible Book Value per Share	\$10.75	\$10.83	\$11.11
Tangible Book Value per Share (ex AOCI)	\$13.29	\$13.39	\$13.70

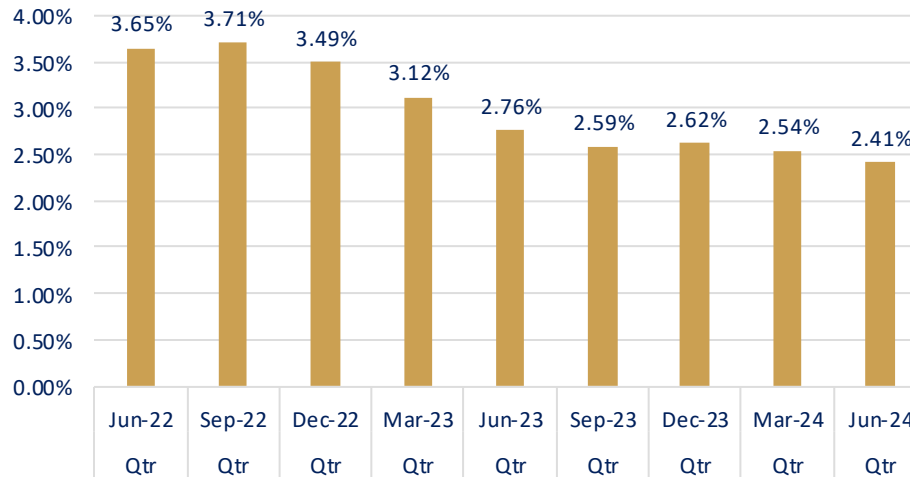
Total Loan Yield



Cost of Funds

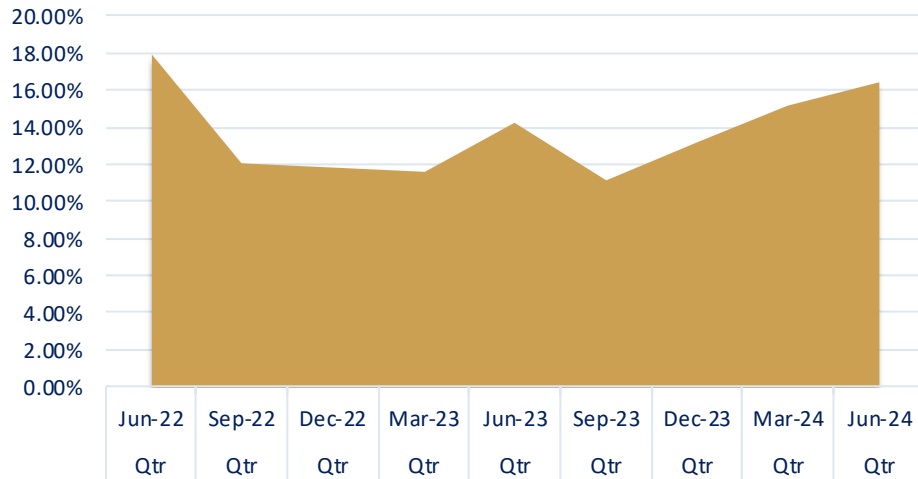


Net Interest Margin

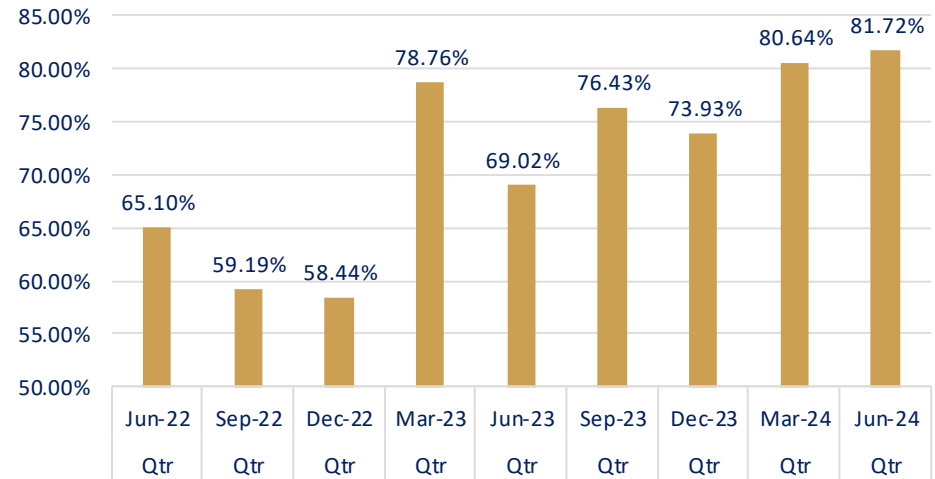




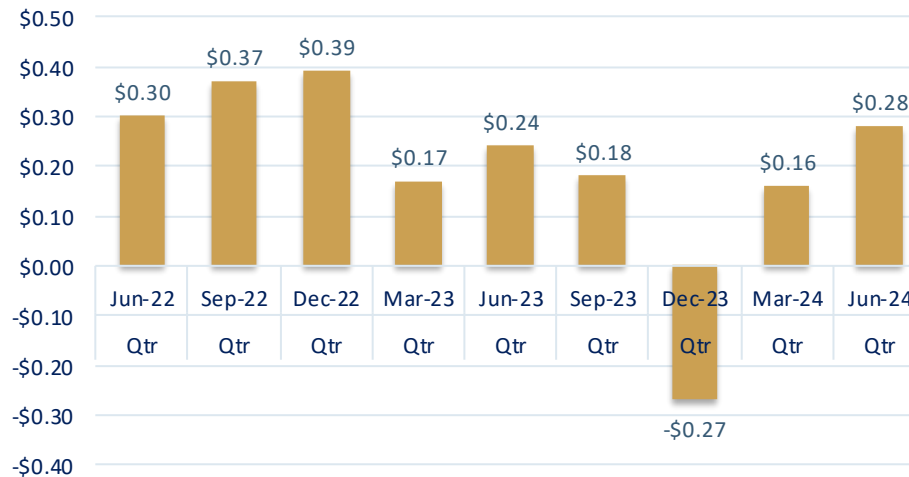
NII to Total Revenue



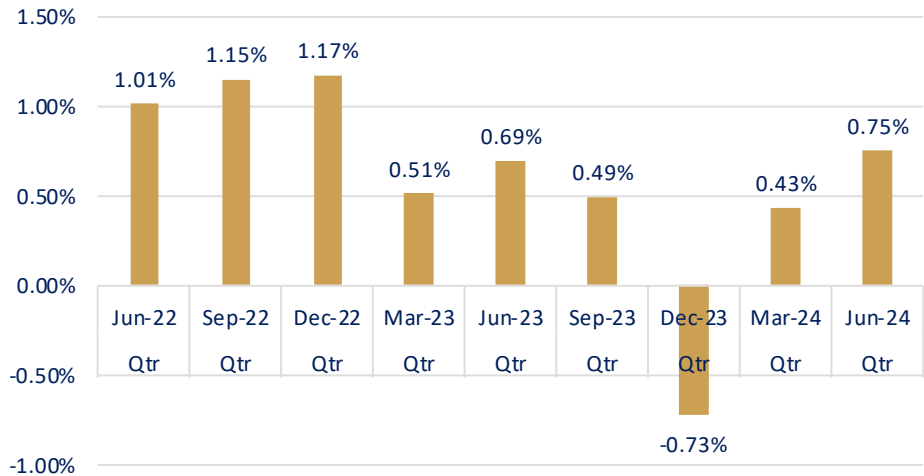
Efficiency Ratio



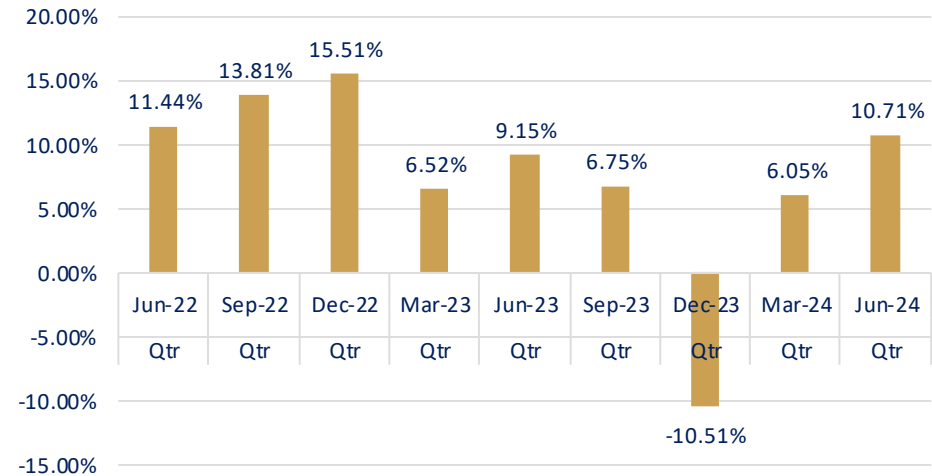
EPS (diluted)



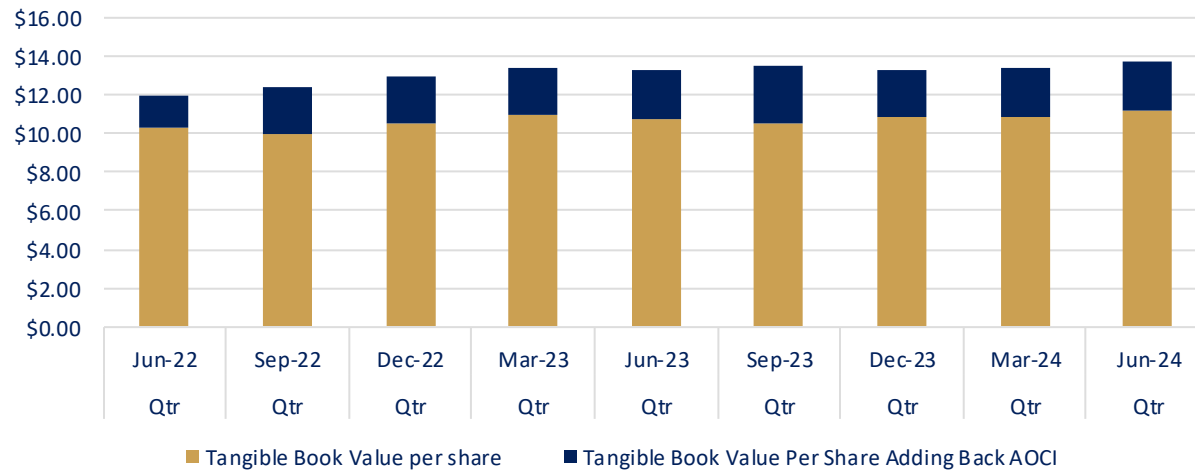
Return on Average Assets



Return on Average Equity



Tangible Book Value per Share

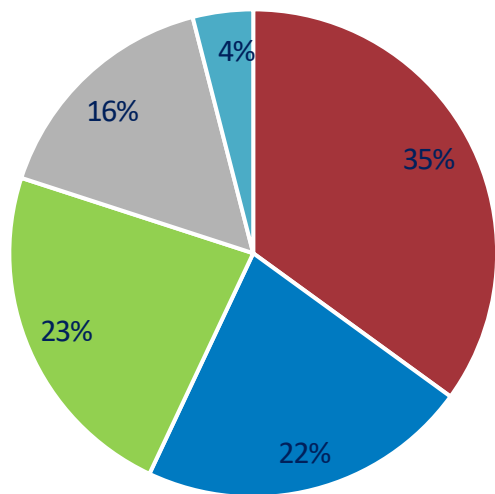


Investment Portfolio - June 30, 2024

AFS vs. HTM	Book Value	Market Value	Gain/Loss	% of Portfolio
Available for Sale	\$244,267,119.90	\$218,712,622.29	(\$25,554,497.61)	92.14%
Held to Maturity	\$20,836,425.04	\$18,357,029.97	(\$2,479,395.07)	7.86%
	\$265,103,544.94	\$237,069,652.26	(\$28,033,892.68)	100.00%
Fixed Rate vs. Variable Rate	Book Value	Market Value	Gain/Loss	% of Portfolio
Fixed Rate	\$155,081,179.21	\$132,631,173.06	(\$22,450,006.15)	58.50%
Variable Rate	\$110,022,365.73	\$104,438,479.20	(\$5,583,886.53)	41.50%
	\$265,103,544.94	\$237,069,652.26	(\$28,033,892.68)	100.00%
Portfolio Duration	5.5 Years			
Portfolio Average Life	6.9 Years			
Ratio of Loans + HTM Securities to Deposits	90.99%			
Tangible Common Equity				
Tangible Book Value	\$79,303,635			
Tangible Book Value (adjusted for unrealized losses on HTM securities)	\$76,824,240			
Tangible Assets	\$1,096,107,778			
Tangible Common Equity Ratio	7.24%			
Tangible Common Equity Ratio (adjusted for unrealized losses on HTM securities)	7.01%			

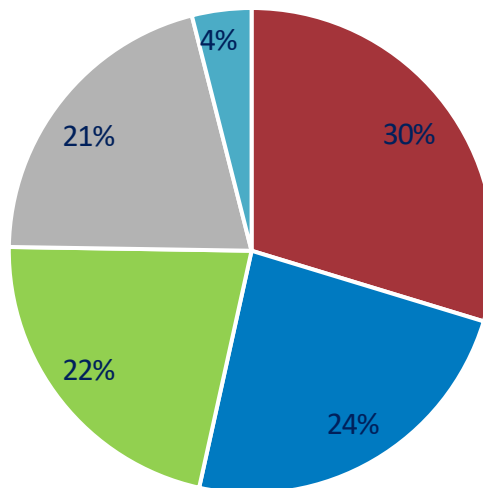


Q2-23



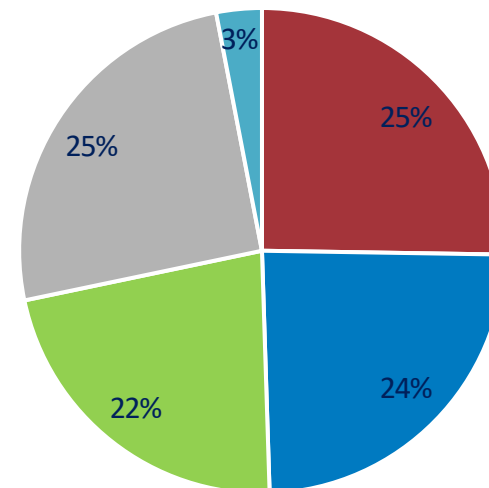
- NOO Commercial Real Estate
- Residential Real Estate

Q1-24



- Owner Occupied CRE
- Consumer

Q2-24



- C&I

Loan Mix (\$ in thousands)	
Non Owner Occupied CRE	\$255,672
Owner Occupied CRE	\$162,796
C&I	\$165,907
Residential Real Estate (incl Construction)	\$119,668
Consumer	\$29,582
Other Loans Less Unearned Interest Income	(\$124)
Total Loans	\$733,501
Total Loan Yield	6.00%
CRE / Total Capital	209%

Loan Mix (\$ in thousands)	
Non Owner Occupied CRE	\$232,028
Owner Occupied CRE	\$180,296
C&I	\$166,776
Residential Real Estate (incl Construction)	\$159,527
Consumer	\$27,080
Other Loans Less Unearned Interest Income	(\$725)
Total Loans	\$764,982
Total Loan Yield	6.39%
CRE / Total Capital	188%

Loan Mix (\$ in thousands)	
Non Owner Occupied CRE	\$196,218
Owner Occupied CRE	\$189,708
C&I	\$171,488
Residential Real Estate (incl Construction)	\$196,819
Consumer	\$26,474
Other Loans Less Unearned Interest Income	(\$1,386)
Total Loans	\$779,321
Total Loan Yield	6.22%
CRE / Total Capital	159%



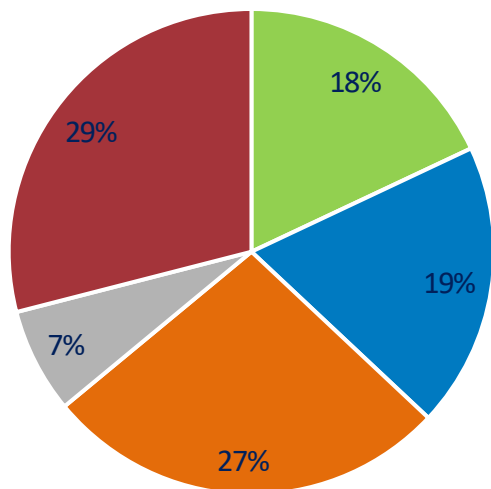
- The Trustee Sale of the office building where the bank was the victim of apparent fraud was settled in the second quarter of 2024 at a price significantly above the asset's carrying value and therefore, we released \$1.1 million in excess reserves.
- Classified loans continued to decline in Q2 2024 due primarily to the loan resolution discussed above along with other successful workout activity that paid down \$24 million of watch list loans in the first half of 2024.
- As of 6/30/24, there is no OREO on the balance sheet and there are no loans that were 90 days past due and accruing; over the past 12 months we have reduced classified loans by 46.3% and these loans now represent 2.05% of capital.

	Jun-23	Sept-23	Dec-23	Mar-24	Jun-24
Criticized Loans	\$24,231,556	\$28,504,225	\$26,111,907	\$24,196,702	\$28,169,641
<i>% Loans</i>	3.3%	3.7%	3.4%	3.16%	3.61%
<i>% Capital</i>	19.8%	23.2%	21.0%	19.60%	22.88%
Classified Loans	\$29,745,791	\$30,544,773	\$32,475,374	\$22,514,490	\$15,984,510
<i>% Loans</i>	4.0%	4.0%	4.2%	2.94%	2.05%
<i>% Capital</i>	24.3%	24.9%	26.1%	18.24%	12.98%
Total Watch List	\$53,977,347	\$59,048,998	\$58,587,281	\$46,711,192	\$44,154,150
<i>% Loans</i>	7.3%	7.7%	7.5%	6.09%	5.67%
<i>% Capital</i>	44.1%	48.1%	47.1%	37.84%	35.86%
Total Loans	\$735,969,731	\$762,271,161	\$778,454,072	\$766,658,286	\$779,321,000
Total Capital	\$122,517,167	\$122,733,796	\$124,411,951	\$123,445,000	\$123,121,000

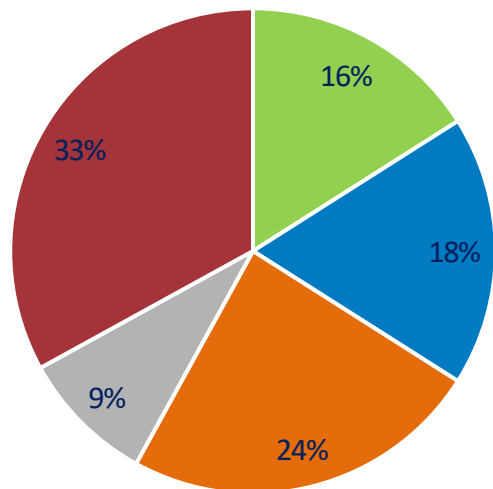
Note: Criticized loans include loans categorized as special mention and Classified Loans include loans categorized as substandard or doubtful.



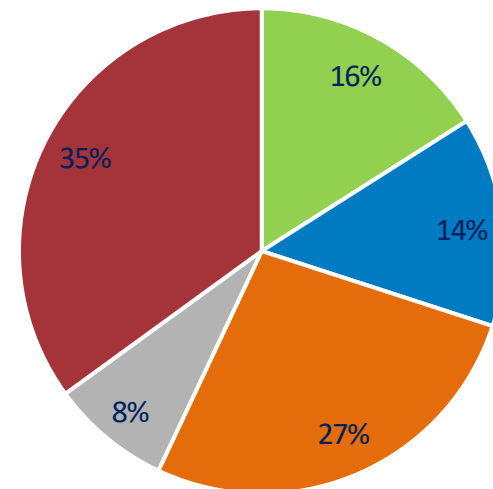
Q2-23



Q1-24



Q2-24



■ Non Interest Bearing Deposits
■ Retail Time Deposits

■ Interest Checking/Savings
■ Wholesale Deposits

■ Money Market

Deposit Mix (\$ in thousands)	
Non Interest Bearing Deposits	\$165,540
Interest Checking/Savings	\$170,839
Money Market	\$243,675
Retail Time Deposits	\$62,677
Wholesale Deposits	\$260,469
Total Deposits	\$903,200
Cost of Funds	3.05%
HFI Loans / Deposits	80.45%

Deposit Mix (\$ in thousands)	
Non Interest Bearing Deposits	\$141,696
Interest Checking/Savings	\$162,999
Money Market	\$216,437
Retail Time Deposits	\$79,769
Wholesale Deposits	\$293,208
Total Deposits	\$894,109
Cost of Funds	3.60%
HFI Loans / Deposits	85.07%

Deposit Mix (\$ in thousands)	
Non Interest Bearing Deposits	\$136,488
Interest Checking/Savings	\$121,576
Money Market	\$240,881
Retail Time Deposits	\$74,653
Wholesale Deposits	\$305,782
Total Deposits	\$879,380
Cost of Funds	3.61%
HFI Loans / Deposits	88.19%

- Total deposits decreased by \$14.73 million or 1.65% during the second quarter, largely related to seasonal deposit activity from customers which has already snapped back in the month of July by \$15 million.
- Cost of funds increased by 1 basis point to 3.61% from 3.60% in the linked quarter and we have seen the increase in the interest checking and money market deposits begin to subside.
- The bank lowers deposit costs and locks in rates using balance sheet hedging in the form of interest rate swaps where the bank pays a fixed rate and receives the Federal Funds effective rate. These swaps total \$80 million at June 30 2024.

	Jun-23	Sept-23	Dec-23	Mar-24	Jun-24
Total Deposits	\$903,200	\$926,360	\$921,057	\$894,109	\$879,380
Core Deposit Balances	\$645,556	\$644,482	\$631,757	\$593,259	\$573,659
Core Deposit Percentage	71.47%	69.57%	68.59%	66.35%	65.23%
Uninsured Deposits	\$232,883	\$260,790	\$236,249	\$217,322	\$200,154
Uninsured Deposits to Total Deposits	25.78%	28.15%	25.65%	24.31%	22.76%
Cost of Funds	3.05%	3.36%	3.50%	3.60%	3.61%



Liquidity - Jun 30, 2024	
Cash & Due	\$14,855,190
Unencumbered AFS Securities	\$168,955,817
Total On Balance Sheet Liquidity	\$183,811,007
Secured Lines of Credit	
Availability at FHLB	\$30,339,535
Availability at FRB	\$87,134,889
Total Secured Line Availability	\$117,474,423
Total Liquidity	\$301,285,430
Non Interest Bearing Deposits	\$136,487,673
Interest Checking	\$117,619,548
Money Market	\$240,880,763
Savings	\$3,956,072
CD's	\$74,653,253
Wholesale Deposits	\$305,782,317
Total Deposits	\$879,379,626
Uninsured Deposits	\$200,154,432
Unfunded Commitments	\$93,313,498
CD's + Borrowings maturing in 30 days	\$1,526,803
Adjusted Uninsured Deposits - adjusted to exclude Collateralized Deposits	\$147,210,593
Total Liquidity to Uninsured Deposits	150.53%
Total Liquidity to Adjusted Uninsured Deposits	204.66%
Total Liquidity to Unfunded Commitments, CD's and Borrowings maturing in next 30 days	317.68%



Capital - Jun 30, 2024	
Tangible Equity	\$79,303,635
Tangible Assets	\$1,096,107,778
Tangible Common Equity Ratio	7.24%
Tangible Common Equity Ratio (adjusted for realized losses in HTM securities portfolio)	7.01%
Tier 1 Capital	\$114,732,675
Common Equity Tier 1 Capital (CET1 Capital)	\$114,732,675
Total Capital	\$123,119,978
Average Assets for Leverage Ratio	\$1,115,538,130
Risk Weighted Assets	\$879,003,736
Leverage Ratio	10.28%
Leverage Ratio (adjusted for realized losses in ALL securities portfolio)	7.77%
Minimum Leverage Ratio for Well Capitalized Institutions	5.00%
CET1 Risk Based Capital Ratio	13.05%
CET1 Risk Based Capital Ratio (adjusted for realized losses in ALL securities portfolio)	9.86%
Minimum CET1 Risk Based Capital Ratio for Well Capitalized Institutions	6.50%
Tier 1 Risk Based Capital Ratio	13.05%
Tier 1 Risk Based Capital Ratio (adjusted for realized losses in ALL securities portfolio)	9.86%
Minimum Tier 1 Risk Based Capital Ratio for Well Capitalized Institutions	8.00%
Total Risk Based Capital Ratio	14.01%
Total Risk Based Capital Ratio (adjusted for realized losses in ALL securities portfolio)	10.82%
Minimum Total Risk Based Capital Ratio for Well Capitalized Institutions	10.00%



Management, Model & Market



Florante Santos
Chief Technology Officer



Raz Sofy
Controller



Thyda Price
Compliance Director



Doris Hambright
HR Director



Gabrielle Seng
Branch Banking Manager



Jenny Joudeh
Head of Deposit Operations



Tung Dao
Chief Credit Officer



David Sanders
Chief Accounting Officer



Jamie Adkins
Head of Mortgage Operations



Kathleen Johnson
Chief Marketing Officer



Erin Moore
Head of Loan Operations

Commercial Banking



- Seasoned team of 9 Commercial Bankers and Portfolio Managers
- Broad focus across the C&I, Industry Verticals, SBA Lending and Commercial Real Estate markets
- Strong business banking franchise with C&I loans representing 22% of total loans as of June 30, 2024

Community Banking



- Rational branch network with five sales offices across Northern Virginia market
- Strong core deposits with non-interest deposits comprising 16% of total deposits as of June 30, 2024
- Uninsured deposits to total deposits very low at 22.76%

Treasury Services



- Robust Treasury Management team of 5 and Payment solutions on Q2 and Fiserv platforms
- Merchant Services offered through a strategic partnership with Fiserv/First Data
- Business Credit Cards offered through a strategic partnership with Elan Financial Services

Mortgage Banking



- Experienced team of 11 mortgage loan officers and dedicated Operations team in Chantilly
- Generated residential loan production of \$94.5 million including \$44.4 million for portfolio for the six months ended June 30, 2024
- Extensive product offering driving purchase volume, including VA, FHA, VHDA, and USDA mortgages

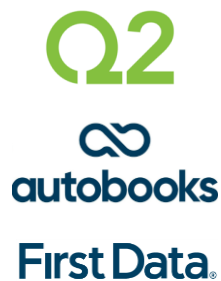


Commercial Banking



- Fiserv – Core Provider
- Industry Insight – Vertical IQ
- Elan – Corporate Credit Card

Treasury & Payments



- Q2 – Online Banking
- Autobooks – Invoicing and Payments
- First Data/Clover – Merchant Services

Small Business



- Finastra/CreditQuest – Digital LOS
- Monday.com - Customer Relationship Management
- BizEquity – Business Valuation

Residential Mortgage



- Encompass – Digital Platform
- SimpleNexus – Mobile Enabled
- Optimum Blue – Secondary Market Pricing

Risk Management



- SRA WatchTower Enterprise Risk
- ProfitFit (PCBB) – Customer Profitability
- N Contracts – Compliance Management
- Verafin – SBA | AML Compliance

Government Contracting

Our IDEAS Make the Difference

Our experienced and empowered team's bias toward "YES" with an urgent and can-do attitude makes it easy to get answers...easy to solve problems...and easy to get help...without the bureaucracy of a big bank. Here's how we helped Management Concepts:

“
 We recently were presented with an opportunity to purchase the office building our company currently leases in Washington, DC, but had to move extremely fast. Freedom Bank was quick to respond with a yes, offered incredible insight on the complex real estate market conditions, and provided a creative funding structure to meet our needs. It is very refreshing to work with a responsive banking team who puts their client's needs first.**”**

THOMAS F. DUNGAN III
 CHIEF EXECUTIVE OFFICER

MANAGEMENT CONCEPTS
\$8,125,000
 Commercial Real Estate Purchase of 919 18th St. NW in Washington, DC
 December 2023



Contact Freedom today and let us put our IDEAS to work for you.



Business Banking • Personal Banking • Mortgage Banking

Call 703-242-5300 or visit freedom.bank

Non-Profits

Our IDEAS Make the Difference

Our innovative culture drives us to understand our client's industry and provide advice and financial solutions that enable their success. Here's how we helped the City of Alexandria's Industrial Development Authority:

“
 We were eager to work with Freedom Bank because of their extensive experience in municipal financing. The team at Freedom really leaned in to understand our unique project and came up with a creative bond financing solution so we could finance a portion of the buildout for a new arts education center. We were so impressed with the holistic way in which they approached the transaction and the critical advice they provided throughout the process. Their cash management expertise was another area that really made them stand out. Thanks to Freedom, The Art League, a cornerstone of our cultural community, can continue to operate in the City of Alexandria.**”**

JENNIFER ATKINS
 IDA BOARD CHAIR

Founded in 1954, The Art League, Inc. is a multifaceted visual arts nonprofit organization that meets its mission through its gallery, fine art school, art supply store, and arts-outreach programs.

INDUSTRIAL DEVELOPMENT AUTHORITY
\$500,000
 Tax-Exempt Bond Financing
 January 2024



Contact Freedom today and let us put our IDEAS to work for you.



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Innovation Industries

Our IDEAS Make the Difference

Our entrepreneurial DNA and innovative culture drives us to understand your business and provide solutions to achieve your goals. Here's how we helped a leading digital infrastructure company:

“
 Freedom Bank has been a trusted partner and creative capital provider to enable our company to design, develop, and deploy fiber optic and wireless network infrastructure. The team at Freedom understands our business and has structured creative solutions to help us grow our investment and effectively manage the company's treasury needs.**”**

JOHN SIEGEL • PARTNER, COLUMBIA CAPITAL & BOARD MEMBER, VIVACITY

Vivacity
 INFRASTRUCTURE GROUP

Reducing Revolving Credit for CapEx & Acquisitions
 June 2024

Asset-Based Line of Credit for Working Capital
 June 2024



Contact Freedom today and let us put our IDEAS to work for you.



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Commercial Real Estate

Our IDEAS Make the Difference

Along with a dedicated banker and local relationship team, you'll also get the sophisticated banking technology and innovative products you need to manage your cash for a positive and powerful experience.

“
 Freedom's superior technology platform has helped us for years to leverage our commercial assets in our lending company and now has stepped up with this facility to allow us to expand exponentially in the tax lien investment space. The combination of exceptional treasury services technology and online platform, the provision of a flexible facility to help manage cash, and the personalized service is hugely different from any other bank we have worked with and it's incredibly valuable to help our company seize opportunities for growth and profits.**”**

CHARLIE EINSMANN, SAM JACKNIN, & ED GRASS
 PRINCIPALS, CLEAR SKY FINANCIAL

clear sky
 FINANCIAL
\$712,500
 Working Capital Line of Credit for Clear Sky Holdings, LLC
 November 2023



Clear Sky Financial is a mortgage lender to residential real estate investors.

Contact Freedom today and let us put our IDEAS to work for you.



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The **Freedom Bank Foundation's** mission is to support and foster relationships with non-profit organizations that promote financial inclusion and make the communities Freedom Bank serves more vibrant and more equitable.

The Foundation has engaged with the Community Business Partnership (CBP) and the Latino Economic Development Center (LEDC) to administer the **NOVA Freedom Fund**, which provides financing and technical assistance to minorities and entrepreneurs of color. The Fund has already made a meaningful difference for local business owners and through continued support, we look forward to helping many more in our area. To date, the Foundation has raised over \$350,000 for the NOVA Freedom Fund and supported twelve companies.

The Freedom Bank Foundation receives donations from the Bank and its employees, as well as coordinates its annual Campaign Celebration to leverage the platform to promote economic inclusion in the local community. Freedom Bank, through the Foundation and in line with the Bank's commitment to diversity and inclusion initiatives, is making an effort to level the playing field to achieve greater equality.



THANK YOU
to our Foundation Sponsors

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Gold

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Silver

Michael Chiramonte | Jason & Margi Gold | Shaun & Angela Murphy | Brandon & Jaime Park

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Lisa & Jeff Aleshire | Joseph & Lisa English | The Hutchison Family
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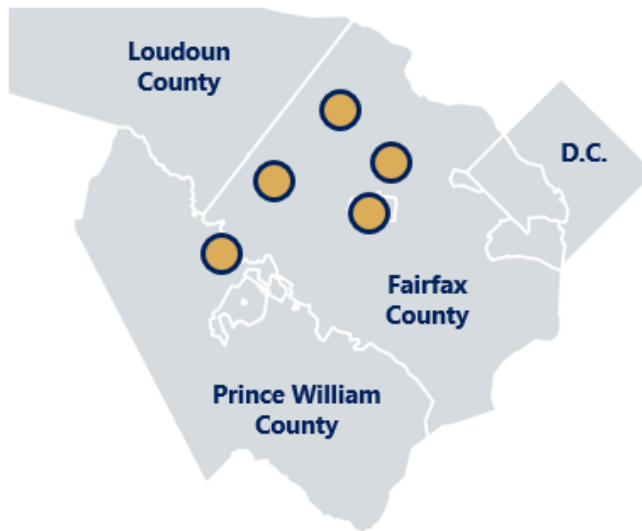


Key Market Themes

- Vibrant market outside of the nation's capitol with highly attractive demographics
- Affluent, growing global commerce center and technology hub
- Dynamic banking market with significant opportunities for community banks to compete

Prince William County, VA

- 2nd most populous VA county with 486k residents with median household income of \$116k
- Unparalleled access to the nation's largest tech talent pipeline - 27% of the workforce in STEM-related positions
- Key industries include life science / biotech; IT; specialized logistics / supply chain; government contractors, among others
- Innovation hub anchored by George Mason University's Science & Technology campus and Potomac Science Center



Washington D.C. MSA

- \$118k median household income
- 6.0% projected household income growth through 2029
- Economic and population growth anchored by federal government and fueled by influx of technology workers
- 11 four year colleges and universities are located in the D.C. MSA

Fairfax County, VA

- Most populous VA county with 1.2M residents with \$137k median household income
- Home to 11 Fortune 500 headquarters with \$251B in combined annual revenues
- 2nd largest U.S. metro for technology employment
- Convenient access to the Capitol, and nationwide reach - Lower cost of entry than Silicon Valley while enjoying the same benefits and tech focus

Significant Fortune 500 Presence



Higher Education Hub

-  Fairfax, VA
- 37k enrollment
- D.C. is home to numerous prestigious universities

Highlights & Developments

- 6.3 million residents with > 1 million households earnings more than \$100 thousand annually
- Headquarters of 15 fortune 500 companies
- New Amazon headquarters in Arlington expected to add 25k tech workers in the labor market
- Stability provided by significant federal government employment and related companies, i.e. defense and engineering firms

Market Accolades

- **#1 Best U.S. State Economy** – *Business Insider (2018)*
- **#1 Tech City in America** – *Cushman & Wakefield (2017)*
- **#1 Top U.S. Metros with the Highest Growth Entrepreneurship Activity** – *Kauffman Growth Entrepreneurship Index (2017)*
- **#3 Top-20 Metro Areas to Start a Business in America** – *CNBC (2016)*
- **#6 Smartest City in the World** – *Forbes (2017)*

(1) Washington-Arlington-Alexandria, D.C.-VA-MD-WV MSA

Note: Deposit market data as of June 30, 2023

Source: S&P Capital IQ Pro; Bureau of Economic Analysis DC Chamber of Commerce; Fortune Media IP Limited; The Washington Post

D.C. MSA⁽¹⁾ Market Share (Banks <\$5Bn)

2023 Rank	Institution (ST)	Number of Branches	Total Deposits (\$000)	Total Market Share (%)
1	Burke & Herbert Finl Svcs Corp (VA)	27	3,243,244	14.5
2	John Marshall Bancorp Inc. (VA)	8	2,052,295	9.2
3	FVCBankcorp Inc. (VA)	8	2,051,766	9.2
4	Capital Bancorp Inc. (MD)	4	1,794,520	8.0
5	MainStreet Bcschs (VA)	6	1,599,142	7.2
6	Chain Bridge Bancorp Inc. (VA)	1	1,013,526	4.5
7	Freedom Finl Holdings Inc. (VA)	5	903,214	4.0
8	Eagle Financial Services Inc. (VA)	8	760,694	3.4
9	Presidential Holdings Inc. (VA)	11	670,552	3.0
10	ODNB Financial Corporation (VA)	1	665,018	3.0
11	Virginia National Bkshs Corp. (VA)	8	649,564	2.9
12	Trustar Bank (VA)	5	581,111	2.6
13	National Capital Bancorp (DC)	4	566,108	2.5
14	Potomac Bancshares Inc. (WV)	6	561,408	2.5
15	LINKBANCORP Inc. (PA)	5	524,076	2.3
16	Oak View Bankshares (VA)	3	465,095	2.1
17	IBW Financial Corp. (DC)	6	449,619	2.0
18	Broadway Financial Corp. (CA)	1	446,624	2.0
19	Primis Financial Corp. (VA)	3	393,088	1.8
20	Woodsboro Bank (MD)	5	382,066	1.7
21	Community Heritage Finl Inc (MD)	3	346,755	1.6
22	ACNB Corp. (PA)	4	321,095	1.4
23	MVB Financial Corp (WV)	2	267,038	1.2
24	JSB Financial Inc. (WV)	3	264,530	1.2
25	Carter Bankshares (VA)	6	231,065	1.0
26	First United Corp. (MD)	4	205,475	0.9
27	Founders Bank (DC)	1	189,465	0.8
28	First National Corp. (VA)	2	105,542	0.5
29	MetroCity Bankshares Inc. (GA)	2	99,351	0.4
30	Hingham Instit. for Savings (MA)	1	76,390	0.3
31	Blue Ridge Bankshares Inc. (VA)	2	57,523	0.3
32	Dickinson Financial Corp. II (MO)	1	38,153	0.2
33	C&F Financial Corp. (VA)	2	37,668	0.2
34	Somerset Trust Holding Company (PA)	1	9,900	0.0
Total For Institutions <\$5B In MSA		166	22,348,911	100.0



Demographics Highlights

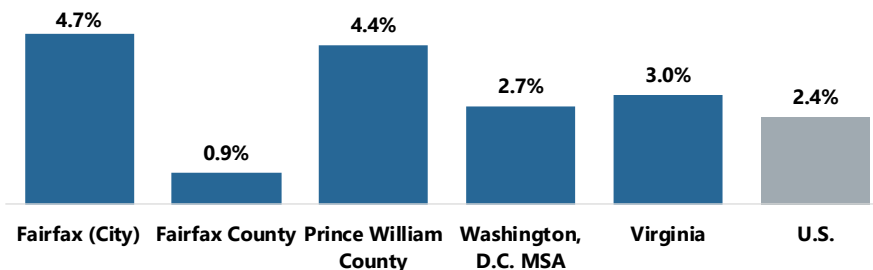
County	Proj. '29	Median	Proj. '29	HH w/	Unemp. Rate	
	Pop. (000)	Pop. Growth	HH Income	HHI Growth		
Fairfax, VA	1,142	0.9%	\$142,822	5.6%	269,784	2.3%
Fairfax, VA (City)	25	4.7%	\$139,892	9.8%	5,789	2.3%
Prince William, VA	496	4.4%	\$122,657	5.5%	94,622	2.6%
MSA						
D.C. MSA ⁽¹⁾	6,446	2.7%	\$118,391	6.0%	1,370,553	2.5%
State						
Virginia	8,760	3.0%	\$89,172	8.3%	1,509,987	2.7%

Deposit Market Share Summary

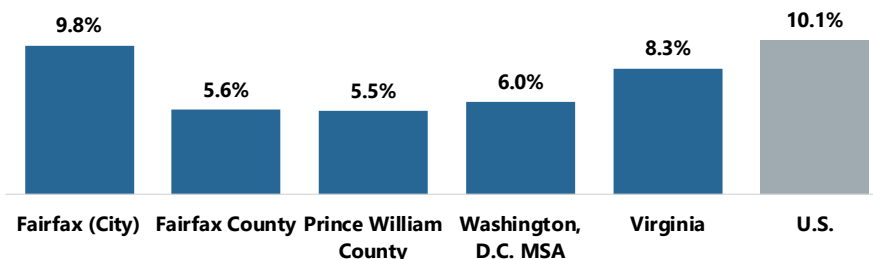
	Fairfax (City)	Fairfax County	Prince William County	D.C. MSA
Branches	1	3	1	5
Deposits (\$M)	\$685.7	\$143.7	\$73.7	\$903.2
Overall Market Share Rank	4	27	13	25
Banks < \$10B Rank	2	10	5	10
Banks < \$5B Rank	2	10	5	7

(1) Washington-Arlington-Alexandria, D.C.-VA-MD-WV MSA
 Note: HH is abbreviation for "Household"; HHI is abbreviation for "Household Income"
 Note: Deposit market data and demographic data as of June 30, 2023
 Note: Unemployment data as of December 31, 2023
 Source: S&P Capital IQ Pro

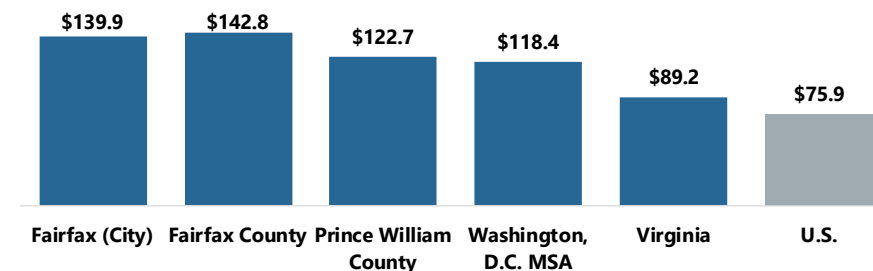
Projected '29 Population Growth



Projected '29 Household Income Growth



Median Household Income (\$000)





Investment Summary



Leading tech-enabled digital platform and streamlined branch structure to position the franchise for growth and profitability



Highly experienced leadership with Joe Thomas as CEO since 2018; C-suite has extensive experience in the market from roles with previous banks in Northern Virginia and Maryland



Strategy to focus on entrepreneurs and small businesses with market president and dedicated industry verticals is driving high levels of Commercial and Industrial lending and non-interest demand deposits



History of strong, disciplined balance sheet growth and shareholder value creation – 5-year CAGR of 16.2% assets and 8.8% TBVPS excluding AOCI since 2018 restructuring



Commercial & community banking businesses are supplemented by a diversified business model with meaningful revenue contributions from Treasury Services, SBA and Mortgage Banking operations



Operates in highly attractive Washington D.C. area and Northern Virginia markets, with favorable demographics, growth profiles and opportunity for community banks to compete

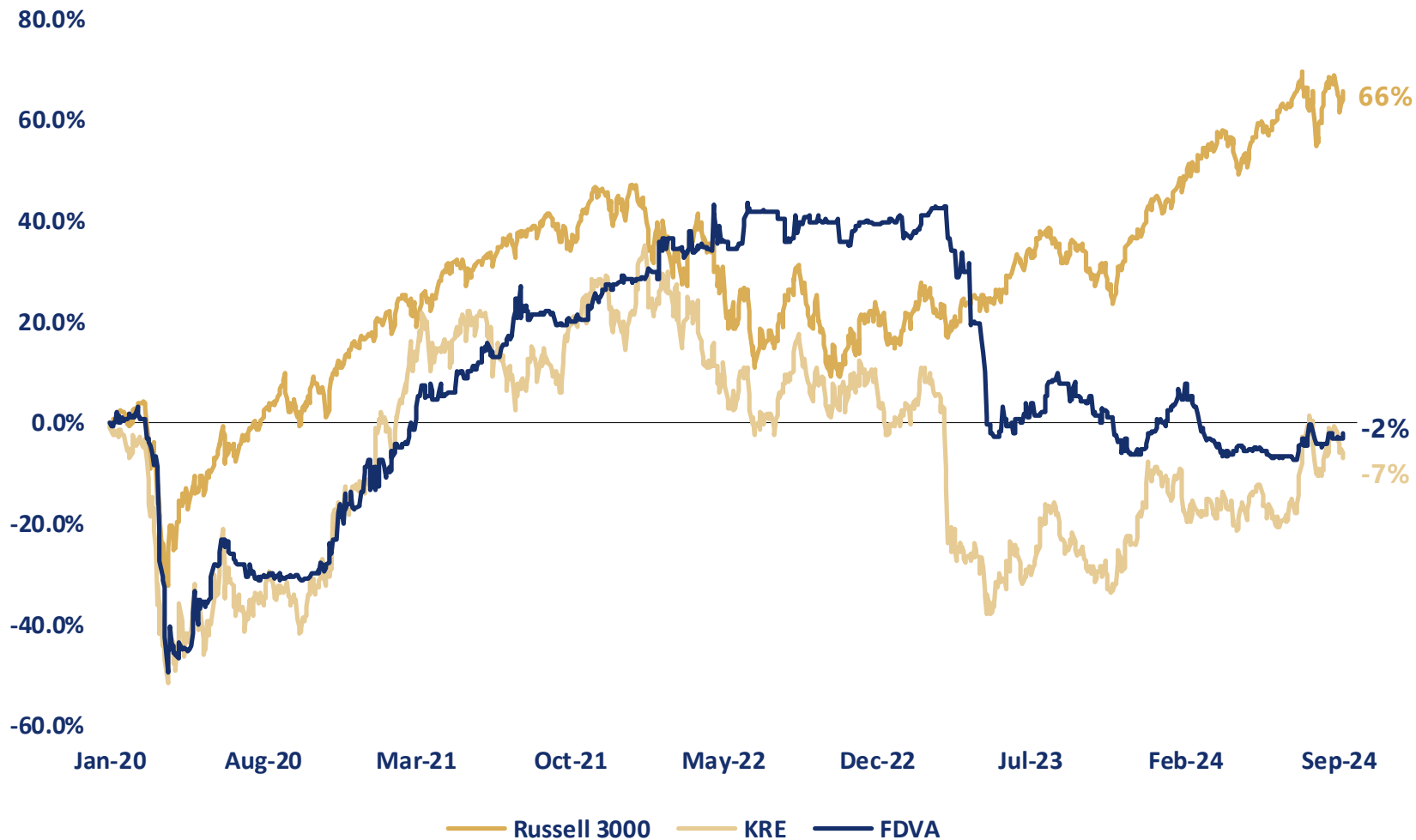


Proven liquidity plan with a total liquidity to uninsured deposit ratio of 151% as well as maintaining a strong capital position with CET1 ratio of 13.05% and total risk-based capital ratio of 14.01%



Strong insider ownership (14.8% total) and significant institutional support from Patriot Financial Partners (13.2% voting, 21.2% total) serving as lead investor and holding a seat on the Board of Directors

Performance of FDVA vs. Selected Indices Since January 1, 2020



Note: Market data as of April 26, 2024



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President and CEO

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Fairfax, VA 22030

