ServisFirst Bank Approved and Funded Over $1 Billion in Paycheck Protection Program Loans in Less than One Month Period

BIRMINGHAM, Ala., May 05, 2020 (GLOBE NEWSWIRE) -- ServisFirst Bank, a subsidiary of ServisFirst Bancshares, Inc. (NASDAQ: SFBS), announces approving and funding over 3,700 Paycheck Protection Program loans with a value of over $1 billion within a four-week period. ServisFirst Bank recognized this unforeseen time as an opportunity to help its clients and immediately ramped up all systems and expanded capacity to participate in the Paycheck Protection Program to secure funding for their clients and their clients' businesses.

"Our bankers were available, responsive, and worked diligently with our clients around the clock to fulfill loan requests," stated Tom Broughton, President and CEO. "Relationships and our clients' long-term success are at the core of everything we do, with the goal being to add value for our customers. These relationships proved invaluable as we managed the challenges of the Paycheck Protection Program on our clients' behalf."

In addition to providing loan assistance to all clients who requested, ServisFirst Bank was able to provide assistance to new clients who needed help navigating the program to secure funding. Broughton added, "Our bankers have taken great pride in efficiently serving their clients and are pleased with the opportunity to earn new customers through the program. The bankers are now focused on working through the remainder of the loan program obligations to a successful conclusion."

For more information regarding ServisFirst Bank, please contact Krista Conlin at (205) 937-3777. To learn more about ServisFirst Bank, please visit www.servisfirstbank.com.

ABOUT SERVISFIRST BANK
ServisFirst is a full-service commercial bank focused on commercial banking, correspondent banking, cash management, private banking and the professional consumer market, emphasizing competitive products, state of the art technology and a focus on quality service. The Bank offers sophisticated cash management products, Internet banking, home mortgage lending, remote deposit express banking, and highly competitive rates.

ServisFirst Bank was formed in May 2005, and has offices in Atlanta, Birmingham, Charleston, Dothan, Huntsville, Mobile, Montgomery, Nashville, Pensacola, Sarasota, and Tampa Bay. In April 2015 and annually thereafter, ServisFirst Bank has earned investment-grade ratings and a stable outlook from Kroll Bond Rating Agency (KBRA), which measures companies' financial fundamentals. ServisFirst Bancshares, Inc. files periodic reports with the U.S. Securities and Exchange Commission (SEC). Copies of its filings may be obtained at www.servisfirstbancshares.com.

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Source: ServisFirst Bancshares, Inc.