



## **Agility Bank Completes Capital Raise 33 Percent Over Opening Target**

### **Bank of America Provides Equity Investment**

HOUSTON, TX – September 14, 2022 – Agility Bank, N.A. announced today it has completed its capital raise of almost \$41 million. The bank raised 33 percent above the \$30 million required by regulators for the bank to open. Agility Bank is the first Minority Depository Institution (MDI) in the country formed for the purpose of focusing on women while serving all.

“This incredibly successful capital raise speaks to our investors’ commitment to address the gender gap by building more equity and access to capital for women and minority businesses,” said Lauren Sparks, founder and CEO. “These investors truly believe in our mission of providing products and services, along with savvy bankers, to enable small and mid-size businesses to thrive, particularly those owned by women. We are putting women at the table and ensuring they have a voice in their financial futures.”

More than 350 investors, primarily Houstonians and majority female, invested in this first-of-its-kind bank. In the spirit of enabling more women and others to become investors, Agility welcomed the formation of several investor groups comprised of multiple people. “Those groups have a total of over 100 individual additional investors, many of whom are small business owners,” noted Sparks.

“It is gratifying this large number of investors, plus those in the investor groups, are primarily Houstonians and comprised of majority females,” said Edna Meyer-Nelson, chair of Agility Bank’s board and president of The Richland Companies, a real estate development company owned by women. “These investors clearly know it is time for a commercial community bank to focus on those small and mid-size companies that are growing our local economy. Many of these business owners are—or will be—women.”

Bank of America joined several other banks in Agility’s capital raise. Hong Ogle, President of Bank of America Houston, noted, “Women entrepreneurs have long faced barriers to equal access to capital. The investment by Bank of America in Agility is part of our commitment to create economic opportunity, as well as elevate and provide funding for Minority Depository Institutions that support minority and women-owned small businesses.”

Sparks added, “We look forward to working even more closely with our banking partners who have invested, as well as others who are supportive in so many ways that will enable us to reach deep into our community.”

**About Agility Bank N.A.**

Agility Bank is the first primarily women-owned and led bank created for this purpose in the U.S. awarded a special Minority Depository Institution national charter by the Office of the Comptroller of the Currency. With a focus on community business banking, the bank will serve all small and mid-size businesses. Houston-based Agility provides a flexible digital-based platform that is as close to a fintech banking experience as business owners may need or want. Coupled with the knowledge of savvy bankers, clients will have access to personal service powered by robust technology. For more information: [www.agility.bank](http://www.agility.bank).

**About Bank of America**

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 67 million consumer and small business clients with approximately 4,100 retail financial centers, approximately 16,000 ATMs, and award-winning digital banking with approximately 54 million verified digital users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.