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BayFirst Financial Corp.'s Securities Act Registration Statement Declared Effective by SEC

ST. PETERSBURG, Fla. — November 15, 2021 — BayFirst Financial Corp. (f/k/a First Home Bancorp, Inc.) (OTCQX: FHBI) (“BayFirst” or the “Company”), parent company of First Home Bank, today announced that the SEC declared the Company’s Securities Act registration statement effective, and that the Company is now subject to Exchange Act reporting requirements. These rules require the Company to file annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K with the SEC on an ongoing basis. The Company chose not to issue new securities under the registration statement.

“BayFirst is a rapidly growing financial institution, and today’s announcement is the critical step in our plans to take the company public. With SEC registration effective, we expect our listing on NASDAQ to commence in the near future,” stated Anthony N. Leo, Chief Executive Officer. “We believe that being a public company will provide BayFirst strategic opportunities to grow our banking franchise in Tampa Bay and beyond, while providing additional liquidity to our shareholders.”

About BayFirst Financial Corp.

BayFirst Financial Corp. (f/k/a First Home Bancorp, Inc.) is a registered bank holding company which commenced operations on September 1, 2000. Its primary source of income is from its wholly owned subsidiary, First Home Bank, which commenced business operations on February 12, 1999. First Home Bank is a Federal Reserve member and a state-chartered banking institution. The Bank operates six full-service office locations, 24 mortgage loan production offices, and is in the top 45 by dollar volume and top 20 by number of units, of nationwide SBA lenders.

BayFirst Financial Corp., through the bank, offers a broad range of commercial and consumer banking services including various types of deposit accounts and loans for businesses and individuals. As of September 30, 2021, BayFirst Financial Corp. had \$943.74 million in total assets.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “project,” “is confident that” and similar expressions are intended to identify these forward-looking statements. These forward-looking statements involve risk and uncertainty and a variety of factors could cause our actual results and experience to differ materially from the anticipated results or other expectations expressed in these forward-looking statements. BayFirst Financial Corp. does not have a policy of updating or revising forward-looking statements except as otherwise required by law, and silence by management over time should not be construed to mean that actual events are occurring as estimated in such forward-looking statements.

Note: Transmitted on Globe Newswire on November 15, 2021, at 9:00 a.m. EST.