

FOR IMMEDIATE RELEASE

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California Southern Small Business Development Corp Announces Promotion of Juan Carlos Hernandez to President and Chief Executive Officer

San Diego, CA — Juan Carlos Hernandez, a 30-year veteran of commercial lending, has been promoted by California Southern SBDC to President and CEO effective January 22, 2021. Mr. Hernandez will be succeeding Mr. Kurt Chilcott as president, who is retiring.

Mr. Hernandez first joined California Southern SBDC as the Chief Credit Officer/Senior Vice President in May of 2018. On January 21, 2021 the Board of Directors unanimously voted to promote Hernandez after two years successfully performing as CCO/SVP by expanding the program to new lenders and positioning the organization to support underserved communities during the pandemic.

“Leveraging Juan’s extensive background in lending will allow the Company to continue to expand our efforts. Juan has demonstrated exemplary leadership and a high level of confidence with the board as well as the executive team. As President & CEO, Juan is focused on our customers and has been committed to providing the financial support our community needs,” said Mr. Hester, California Southern’s Chairman.

Mr. Hernandez has over 30 years of experience in banking, including consumer, business and commercial real estate lending. During his tenure as CCO/SVP with California Southern, Mr. Hernandez strategically increased the Company’s loan volume by almost 300% partnering with Mission Lenders to better serve the needs of small businesses in need of financial support.

“When I joined Cal South, I knew I wanted to be part of an organization where I could help the community. We have an extremely strong team that knows how to address our customer’s needs,” said Mr. Hernandez. “I look forward to serving the community members and regional banks especially during these times of recovery and rebuilding for small businesses.”

California Southern is a not-for-profit organization that administers state-funded, loan-guarantee programs to help secure financing for small businesses in California, with a focus on San Diego and Southern California communities. California Southern partners with community and regional banks, community-based non-profits and other local lending institutions to provide loan guarantees for small businesses unable to qualify for conventional financing.

Since it was established nearly 30 years ago, California Southern has helped guaranteed more than 2,000 loans totaling \$196 million for businesses throughout San Diego and Imperial counties.

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ABOUT CALIFORNIA SOUTHERN

For nearly 30 years, California Southern has been committed to assisting small and mid-size businesses get the financial assistance they need to become productive and successful and contributing partners in their communities. Through longstanding and trusted relationships with more than 40 banks and lending institutions, California Southern helps secure financing for small businesses that have great potential but lack credit strength and may be unable to qualify for a conventional loan on their own. The program places emphasis on assisting small businesses, particularly minority and women-owned businesses who cannot qualify for a bank loan without a guarantee.