



Chattanooga, Tenn., March 19, 2021. RockPoint Bank, National Association, received written approval from the Office of the Comptroller of the Currency (“OCC”) and the Federal Deposit Insurance Corporation (“FDIC”) to open on March 15, 2021. It will be insured by the FDIC up to \$250,000 for each depositor. RockPoint is the first de novo bank to be formed in Chattanooga since the Great Recession, and it will begin opening accounts for shareholders and other customers on Monday, March 22nd.

The bank raised over \$33 million in capital from approximately 350 investors. Support and enthusiasm from the local community was critical to completing the equity raise last fall. RockPoint is one of the few de novo banks across the country that has earned regulatory approval and successfully completed an equity raise since the pandemic started. The uncertain economic backdrop over the last year has increased the importance of RockPoint’s strategy to serve local businesses, their owner/operators, employees and professionals.

In June 2015, local banks controlled over 20% of the deposit market share in Hamilton County. Now, it is less than 5% due to the trend of consolidation in the banking industry and larger banks wanting to participate in the Chattanooga market. The business model of centralizing decision making and processes has impacted RockPoint’s target market. With local decision making and a mission that is focused on Chattanooga, RockPoint has the ability to be nimble and responsive while offering competitive technology and high touch customer service. Hamp Johnston, President and CEO, said “we welcome the opportunity to talk about what makes RockPoint different and allows it to fill a void in the local banking landscape.”

Camille Daniel, Chief Banking Officer, will lead RockPoint’s business development efforts. She shared, “We are looking forward to shifting our focus to assisting customers with their banking needs.” The combined team has significant experience and established relationships in this market. As a full-service bank, Mrs. Daniel said RockPoint is equipped to handle the business and personal banking needs of their customers.

RockPoint will quickly ramp to 25 employees and is located at 401 Chestnut Street, which is the gateway to downtown from Hwy 27 and across 4th Street from the Creative Discovery Museum. The renovated space has a unique feel and the RockPoint team is excited about welcoming customers in it. Hours of operation are from 8:30am-5pm on Monday through Friday. For convenience, the location has a drive through and customer parking, and RockPoint plans to begin a courier service this summer.

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