Forbright Bank to Sell Branches and Local Deposits to Trustar Bank, Sharpening Focus on National Digital-First Growth

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CHEVY CHASE, Md.--(BUSINESS WIRE)--Forbright Bank ("Forbright") today announced that it has entered into an agreement to sell its Washington, D.C.-area legacy branches and associated deposits to Trustar Bank. The transaction will include branches in Potomac and North Bethesda, Maryland, a customer service hub in McLean, Virginia, and approximately $750 million in local deposits for a deposit premium of approximately $19 million. No deposits associated with Forbright's national lending or national digital deposit strategies are included in the transaction. Forbright anticipates the sale will close in the fourth quarter of 2026, subject to regulatory approvals and other closing conditions, and expects the transaction to be accretive to 2027 earnings.

The transaction sharpens Forbright's strategic focus on building a differentiated bank with three nationwide and complementary businesses: a scalable digital banking and deposit platform, a specialized middle-market commercial lending strategy, and fee-based advisory and servicing capabilities.

Forbright's digital banking platform is a powerful engine of deposit growth. It has demonstrated meaningful scale since its launch in 2022 – now serving over 100,000 accounts. Its success provides a strong foundation for long-term balance sheet growth and resilience and underpins the Bank's ability to simplify its business and concentrate resources behind its strongest growth opportunities.

"Our national businesses have reached the scale and momentum that allow us to focus our capital, technology, and management attention where our competitive advantages are strongest," said John Delaney, Executive Chairman and founder of Forbright Bank. "We are pleased to deliver our local deposit platform and loyal customers to Trustar, an exceptionally well-managed community bank known for superior customer service."

A core principle of Forbright is a focus on creating distinct value. The Bank focuses energy on areas where expertise matters, relationships endure, and where it can create tenable and lasting differentiation. Every minute spent chasing distractions is a minute not building things that create disproportionate value. The transaction announced today fits that mantra.

"The results across our nationwide businesses are accelerating, and the structural shifts in banking are real and durable," said Don Cole, Chief Executive Officer of Forbright Bank. "Our job is to position Forbright to be in front of these trends, not to spread ourselves across non-core businesses. This transaction is about becoming more focused, more efficient, and better positioned for long-term growth."

About Forbright Bank

Forbright Bank is a modern financial services platform spanning nationwide middle-market lending, digital consumer banking, strategic advisory, and asset management services. Headquartered in Chevy Chase, Maryland, Forbright operates at the intersection of two powerful, structural forces reshaping the U.S. banking sector: the rapidly evolving needs of the $10 trillion national middle market and the broadly accelerating shift toward digital-first banking. For more information, please visit forbrightbank.com.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections and statements about the benefits of the branch acquisition transaction between Forbright Bank and Trustar Bank, expected timing and completion of a transaction, the expected impact of the transaction on Forbright's future earnings, and Forbright's strategic priorities and growth opportunities, and other statements that are not historical facts. These statements are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

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