



## **Carver Bancorp, Inc. Commences Trading on OTC Markets**

- *Stockholders can access price quotes and volume data at [www.OTCmarkets.com](http://www.OTCmarkets.com) and on other public platforms*
- *Transition paves the way for increased flexibility to improve operational excellence, accelerate growth and enhance capital position*
- *Management and Board remain focused on transforming Carver to position it for success and continue to pursue strategy to drive long-term, sustainable profitability*

**NEW YORK – December 8, 2025** – Carver Bancorp, Inc. (the "Company") (OTCQB: CARV), the holding company for Carver Federal Savings Bank, reminds stockholders that, as of today, the Company's common stock trades on the OTC Markets under the ticker "CARV". Stockholders will continue to be able to purchase and sell Carver stock, and access information, including stock price quotes and trading volumes, at [www.OTCmarkets.com](http://www.OTCmarkets.com) and on other public platforms.

Donald Felix, the Company's President and Chief Executive Officer, said, "Our transition to trading on OTC Markets is a critical step in our broader strategy to transform Carver into a modern urban community bank and establish the foundation for long-term, sustainable profitability. As we join more than 300 peer banks that currently trade on OTC Markets, we will have greater flexibility to compete more effectively in a dynamic and demanding marketplace and enhance our operational excellence and capital position. We look forward to continuing to accelerate growth and remain focused on delivering long-term value for all stockholders while empowering everyday New Yorkers to achieve greater financial well-being."

This initiative builds upon other steps the Company has taken to tackle the challenges it faces head-on, including:

- The appointment of Jason Sisack, former Assistant Deputy Comptroller at the Office of the Comptroller of the Currency (OCC), as a senior executive, bringing essential regulatory expertise to the team.
- The public commitment to refreshing 75% of the Board of Directors (the "Board") over the next three years, which will not only bring fresh perspectives to the

boardroom but also enable the addition of individuals with skill sets aligned to the evolving needs of the Company.

- The Board's decision to reduce the portion of its Director compensation received in cash by 50%, which will be augmented by the cost savings the Company expects to realize from de-listing from the Securities and Exchange Commission and The Nasdaq Stock Market LLC.

### **Commitment to Regular Financial Disclosures**

As previously announced, Carver believes that transparency with stockholders is essential. To that end, the Company plans to disclose financials as outlined below:

- An annual report containing audited consolidated financial statements will be made available at [www.carverbank.com](http://www.carverbank.com).
- Quarterly interim financial information will be made available at [www.carverbank.com](http://www.carverbank.com).
- Carver Federal Savings Bank will continue to file quarterly Call Reports with the Federal Financial Institutions Examination Council (FFIEC), which are available at <https://cdr.ffiec.gov/public/ManageFacsimiles.aspx>.

### **About Carver Bancorp, Inc.**

Carver Bancorp, Inc. (OTCQB: [CARV](#)) is the holding company for Carver Federal Savings Bank, a federally chartered stock savings bank. Headquartered in Harlem, NY, Carver was founded in 1948 to serve historically underserved communities in New York whose residents, businesses, and institutions had limited access to mainstream financial services. The U.S. Treasury Department has designated Carver as a Community Development Financial Institution ("CDFI") because of its community-focused banking services and dedication to its local community's economic viability and revitalization. Carver is one of the largest African- and Caribbean-American-managed banks in the United States. Carver's online banking presence includes consumer checking and savings accounts across nine states, from Massachusetts to Virginia and Washington, DC. For further information, please visit the Company's website at [www.carverbank.com](http://www.carverbank.com). Be sure to connect with Carver on [Facebook](#), [LinkedIn](#), and [Instagram](#).

### **Forward-Looking Statements**

This release may contain certain "forward-looking statements" that represent the Company's current expectations or beliefs concerning future events. Forward-looking statements can be identified by the use of words such as "estimate," "project," "believe," "intend," "anticipate," "assume," "plan," "seek," "expect," "will," "may," "should,"

"indicate," "would," "believe," "contemplate," "continue," "target" and words of similar meaning. Forward-looking statements are, by their nature, subject to numerous risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include changes in general economic conditions, changes in the interest rate environment, changes in prevailing depository institution stock prices, the evolution of the depository institution merger market, the Company's ability to terminate or the timing of the termination of its obligation to file periodic reports with the SEC, the Company's ability to have its common stock quoted or the timing of its common stock becoming quoted on the OTCQB Market as described above, market reactions to the Company's delisting and deregistration, changes to the Company's strategic plan, legislative and regulatory changes that adversely affect the business of the Company and the Bank, and changes in the securities markets. Because of the risks and uncertainties inherent in forward-looking statements, readers are cautioned not to place undue reliance on them, whether included in this news release or made elsewhere from time to time by the Company or on its behalf. The Company disclaims any obligation to update such forward-looking statements.

### **Additional Information and Where to Find it**

The Company intends to file with the SEC a definitive proxy statement on Schedule 14A, containing a form of WHITE proxy card, with respect to its solicitation of proxies for the Company's 2025 Annual Meeting of Stockholders. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) FILED BY THE COMPANY AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ANY SOLICITATION. Investors and security holders may obtain copies of these documents and other documents filed with the SEC by the Company free of charge through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of the documents filed by the Company are also available free of charge by accessing the Company's website at [www.carverbank.com](http://www.carverbank.com).

### **Participants**

This communication is neither a solicitation of a proxy or consent nor a substitute for any proxy statement or other filings that may be made with the SEC. Nonetheless, the Company, its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies with respect to a solicitation by the Company. Information about the Company's executive officers and directors is available in Amendment No. 1 to the Company's Annual Report on Form 10-K for the year ended March 31, 2025, which was filed with the SEC on July 29, 2025 and in its proxy statement for the 2024 Annual Meeting of Shareholders, which was filed with the SEC on October 31, 2024. To the extent holdings by our directors and executive officers of

the Company's securities reported in the proxy statement for the 2024 Annual Meeting have changed, such changes have been or will be reflected on Statements of Change in Ownership on Forms 3, 4 or 5 filed with the SEC. These documents are or will be available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov).

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