

August 2018

Alan Sparks Named Republic Bank of Arizona Board Chair



PHOENIX, AZ Republic Bank of Arizona (OTCQB:RBAZ) announced that board member Alan Sparks has been elected chairman of the board. Sparks has served on the board since 2013, during which time he witnessed a complete transformation of the Bank, from overcoming operational challenges to achieving the BauerFinancial 5-star superior rating.

“We experienced a significant change,” said Sparks. “In early 2013, the Bank’s regulators pointed to open senior executive positions and a weak credit portfolio. We addressed every concern that our regulators had, resulting in a mid-2016 declaration that the Bank is operating in a safe and sound condition.” Sparks credits the hard work of the board, President and CEO Ralph Tapscott, and the entire RBAZ team for the Bank’s bold achievements.

With a look to the future, Sparks will focus on continuing to provide a complete spectrum of depository and loan services to the Arizona business community, and to building shareholder value. Sparks explained that his goal is to build on the legacy established by outgoing chair Chad Cline to become a leading business bank in the community and to provide a reasonable return on shareholders’ investments.

In addition, Sparks is committed to ensuring the Bank continues to play an active role in the community. “Ralph and his staff have done a great job of supporting our local communities,” said Sparks. “I believe that is what makes our Bank different; we participate wholeheartedly in the community, and I want that to continue.”

“I’ve known Alan for nearly five years and know he will provide outstanding leadership for our bank and the rest of the board,” said Tapscott. “I look forward to working with him as we continue on our journey to becoming the best community business bank in Arizona.”

Sparks has had a rich professional career, beginning in New York’s Cablevision Systems where he worked to become Long Island’s Director of Engineering before returning to school and launching his very successful business, Gemma Companies in 2000. Gemma Companies now operates three business divisions: Gemma Consulting, TeleSys Communications Company and Ocean Rescue Spa Products.

Born in Liverpool, England, Sparks’ parents moved the family to the U.S. for its educational opportunities. He grew up in Arizona, became a United States citizen, and graduated from ASU before going on to earn an MBA from the UCLA Anderson School

of Management. With what little spare time he has, Sparks enjoys mountain climbing, with many summits on his list, most in Wyoming's Grand Teton National Park, California's Mount Whitney, and yet to be conquered Denali in Alaska.

About Republic Bank of Arizona

Republic Bank of Arizona is a locally owned, independent bank dedicated to strengthening our community and offering exceptional personalized service to business owners and community members through the involvement and dedication of knowledgeable and enthusiastic personnel. We are committed to maximizing sustainable earnings while promoting client-centered service within the parameters of safe and sound banking principles.

###