



**BAYFIRST PROMOTES ANTHONY PEREZ TO TAMPA MARKET EXECUTIVE,
ENHANCES COMMUNITY BANKING DIVISION STRATEGY**
*Perez Joins Pinellas and Sarasota Market Executives to Oversee Banking
Services in Their Respective Communities*

ST. PETERSBURG, Fla. (December 16, 2022) – As part of an effort to provide for more localized decision making throughout its community banking division, St. Pete-based BayFirst National Bank – the wholly-owned subsidiary of BayFirst Financial Corp. (Nasdaq: BAFN) – has promoted Anthony Perez to Senior Vice President and Tampa Market Executive. He rounds out a team that also includes recently hired Pinellas Market Executive Adam Curtis and long-tenured Sarasota Market President Tom Quale, each of whom will oversee all banking services in their respective areas.

Perez is a 20-year banking industry veteran who joined BayFirst in 2020, most recently serving as vice president commercial lending officer. He was also selected this year’s Hispanic Man of the Year by the Board of Directors of Tampa Hispanic Heritage, Inc. In his new role, he will be responsible for driving loan and deposit growth in Tampa, which will soon be home to two BayFirst banking centers, one currently operating at 3015 West Columbus Drive, and one slated to open in the Carrollwood area on North Dale Mabry Highway in February 2023.

“Anthony is a proven commercial lender with deep knowledge of the Tampa Bay market who has ingrained himself in this community,” said BayFirst CEO Anthony N. Leo. “I am certain that his expertise and extensive connections will prove vital in this important market as we adopt a more hyper-focused approach and continue on in our mission to become the premier community bank of Tampa Bay.”

As part of the divisional reorganization, Perez, Curtis and Quale will report directly to BayFirst President Tom Zernick.

“This new structure emphasizes the importance of local decision making that is the hallmark of community banking,” added. Leo. “I am confident we have the right strategy and team in place to further expand and enhance our community banking franchise and commercial lending capabilities across the Tampa Bay area, and I look forward to seeing the impact these three market leaders will have not only on the communities they serve but on BayFirst’s overall success as an organization.”

About BayFirst National Bank

Headquartered in St. Petersburg, BayFirst National Bank, the principal subsidiary of BayFirst Financial Corp. (Nasdaq: BAFN), operates eight banking centers in the Tampa Bay area and originates residential mortgages locally. In addition, BayFirst offers a broad range of retail and business banking services, including small business loans through its SBA loan division, CreditBench, and is one of the top producing SBA lenders in the country. Since it opened in 1999, BayFirst has grown exponentially without losing sight of its commitment to making an impact in the community and being Here for What’s Next® in the lives of its customers. For more information visit: www.BayFirstFinancial.com.

About BayFirst Financial Corp.

BayFirst Financial Corp. is a registered financial holding company which commenced operations on September 1, 2000 and is traded on the NASDAQ under the symbol BAFN. Its primary source of income

is from its wholly owned subsidiary, BayFirst National Bank, which commenced business operations on February 12, 1999. As of September 30, 2022, BayFirst Financial Corp. had \$930.3 million in total assets.

Forward Looking Statements

In addition to the historical information contained herein, this presentation includes "forward-looking statements" within the meaning of such term in the Private Securities Litigation Reform Act of 1995. These statements are subject to many risks and uncertainties, including, but not limited to, the effects of the COVID-19 pandemic, global military hostilities, or climate change, including their effects on the economic environment, our customers and our operations, as well as any changes to federal, state or local government laws, regulations or orders in connection with them; the ability of the Company to implement its strategy and expand its banking operations; changes in interest rates and other general economic, business and political conditions, including changes in the financial markets; changes in business plans as circumstances warrant; risks related to mergers and acquisitions; changes in benchmark interest rates used to price loans and deposits, changes in tax laws, regulations and guidance; and other risks detailed from time to time in filings made by the Company with the SEC, including, but not limited to those "Risk Factors" described in our most recent Form 10-K and Form 10-Q. Readers should note that the forward-looking statements included herein are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements.

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