



Capital Bank Announces New EVP/CIO to Further Advance its Strategic Digital Goals

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ROCKVILLE, Md., March 16, 2022 (GLOBE NEWSWIRE) -- Capital Bank, N.A., is pleased to announce the appointment of Sandeep Uthra as the Bank's Executive Vice President, Chief Information Officer (CIO). The addition of Uthra to the executive team helps further advance Capital Bank's commitment to technology-driven banking solutions for business owners and consumers.

"As we transform even further to digital as an organization," says Ed Barry, Chief Executive Officer (CEO), "we must centralize this function. With the appointment of Uthra, we can get more leverage from our investment in information and technology, helping us to offer more transformative solutions to our broader customer set."

Uthra brings decades of experience and expertise to Capital Bank. He joined Capital Bank recently as EVP/CIO reporting directly to Ed Barry. In this role, he is responsible for developing strategic direction for Capital Bank's overall technology landscape, digital transformation and solutions for enhanced customer experience and strategic growth. More specifically, he is charged with enterprise applications, enterprise architecture, software engineering, data, business intelligence, process improvement, automation, information security, technology infrastructure and operations teams, as well as the central Project Management Office. In addition, Uthra will focus on strategic delivery, including a new innovation delivery function, the goal of which is to more easily enable innovation across the entire organization.

Uthra relocated to Maryland from North Carolina, where he spent the last five years as CIO for Truiliant Federal Credit Union. In that position, he was a member of the executive team responsible for developing long and short-term technology & operational strategies and execution roadmaps to execute the strategy for the company. Testament to his abilities was the CIO of the Year ORBIE Award in 2019, acknowledging his exceptional leadership, innovation, and vision. Prior to Truiliant, Uthra served in several senior IT executive roles with Bank of America for over a decade, including Senior Vice President, Business Solution Technology Executive.

Eds Barry, "The time has come for Capital Bank to expand our executive team to further enhance the customer experience and our growth-centric ecosystem. The addition of Sandeep Uthra as CIO to our team is vital to executing the strategic goals of the Bank, efficiently and swiftly."

ABOUT CAPITAL BANK, N.A.

Capital Bank, N.A., is the fourth largest bank headquartered in Maryland at December 31, 2021. Capital Bank has been providing financial services since 1999 and now operates bank branches in five locations in the greater Washington, D.C., Northern Virginia and Baltimore, Maryland markets. Capital Bank is a wholly owned subsidiary of Capital Bancorp, Inc. which had assets of approximately \$2.1 billion at December 31, 2021. Capital Bancorp common stock is traded in the NASDAQ Global Market under the symbol "CBNK." More information can be found at the Company's website www.CapitalBankMD.com under its investor relations page.

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Source: Capital Bancorp, Inc.