

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 13, 2023

CAPITAL BANCORP, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation or organization)

001-38671
(Commission file number)

52-2083046
(IRS Employer Identification No.)

2275 Research Boulevard, Suite 600, Rockville, Maryland 20850
(Address of principal executive offices) (Zip Code)

(301) 468-8848
Registrant's telephone number, including area code

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$0.01 per share	CBNK	NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 14, 2023, Capital Bancorp, Inc. (the "Company"), the bank holding company for Capital Bank, N.A. (the "Bank"), issued a press release (the "Press Release") announcing the appointment of Mary Ann Scully as a Director on the Company's Board of Directors (the "Board"), effective July 13, 2023, increasing the aggregate size of the Company's Board of Directors to eleven. Ms. Scully's appointment as Director is effective immediately and her term will expire at the Annual Meeting of the Stockholders in 2024, at which time, Ms. Scully will be elected to a Class of the Board as to make all classes as nearly equal in number as possible.

Additionally, on July 13, 2023, Ms. Scully was also appointed to the Bank's Board of Directors.

The Board has determined that Ms. Scully is an independent director under the applicable rules of the Securities and Exchange Commission and the Nasdaq Stock Market. Ms. Scully was also appointed to the Audit Committee of the Board. Ms. Scully will also participate in the Board's standard non-employee director compensation arrangements, as described under "Compensation of Non-Employee Directors" in our definitive proxy statement filed with the SEC on April 4, 2023, which description is incorporated herein by reference, as such arrangements may be amended from time to time.

There are no transactions in which the Company is a party and in which Ms. Scully has a material interest subject to disclosure under Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Scully and any other person pursuant to which she was selected as director.

Additional details may be found in the July 14, 2023 press release, attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits: The following exhibits are filed as part of this report:

Exhibit No.	Description
99.1	Press Release dated July 14, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAPITAL BANCORP, INC.

By: /s/ Jay Walker

Name: Jay Walker

Title: Chief Financial Officer

July 14, 2023

FOR IMMEDIATE RELEASE: 7/14/2023



Prominent Banking Figure, Mary Ann Scully, Joins Capital Bank's Board of Directors

Washington, D.C. - Capital Bank, a leading commercial bank in the DC Metro Region, is pleased to announce the appointment of Mary Ann Scully, Dean of the Joseph A. Sellinger, S.J., School of Business and Management at Loyola University Maryland, as the newest member of its board of directors. With her extensive experience and remarkable achievements in the banking industry, Ms. Scully brings valuable insights and a strong leadership acumen to the board.

A lifelong banker with over 40 years of diverse experience in the Maryland marketplace, she co-founded Howard Bank and served as its Chief Executive Officer and Chairperson of the board of directors until its merger with FNB of Pennsylvania in 2022. Under her leadership, she successfully led both organic growth initiatives and strategic acquisitions, positioning Howard Bank as the largest locally headquartered banking company in the Greater Baltimore region, with over \$2 billion in assets. Prior to Howard Bank, Mary Ann held various senior positions at Allfirst Bank, where she played instrumental roles in regional banking, community banking, strategic planning, mergers and acquisitions, and international banking.

"Mary Ann Scully's addition to our board of directors is a significant milestone for Capital Bank," said Ed Barry, CEO of Capital Bank. "Her extensive experience and deep understanding of the industry will undoubtedly contribute to the continued growth and success of our bank."

In 2022, Mary Ann was honored as CEO of the Year by the Baltimore Business Journal, reflecting her enduring commitment to excellence. The same year, she was recognized by The Maryland Chamber of Commerce with her induction into the Business Hall of Fame. Named one of the Top 25 Women to Watch in Banking by American Banker, Ms. Scully was also awarded Industrialist of the Year 2018 from the Baltimore Museum of Industry, highlighting her lasting impact on the Baltimore business and banking community.

"We are delighted to have Mary Ann Scully join our board of directors," commented Steve Schwartz, Chairman of the Board at Capital Bank. "Her vast experience and impressive achievements in the banking sector make her an ideal fit for our board. We are confident that her contributions will strengthen our ability to deliver exceptional banking services and drive sustainable growth."

Having worked with Ms. Scully for many years at Howard Bank, Steve Poynot, President and COO of Capital Bank, acknowledges her profound impact on his professional growth. "Mary Ann is a true leader and mentor," said Mr. Poynot. "Her guidance and strategic insights have been instrumental in shaping my career. I am excited to collaborate with her once again as we work towards further expanding Capital Bank's footprint in the DC Metro Region."

Ms. Scully's impact extends beyond the banking industry. She serves as a director and member of the Executive Committee of the Enoch Pratt Library, vice chair of the board of Mount St Joseph College high school, and has been actively involved in various community organizations, including Catholic Charities and The Community Foundation of Howard County.

As Dean of the Sellinger School of Business, Mary Ann Scully is tasked with leveraging the historical strength of the undergraduate and graduate programs, renewing their focus on the needs of employers and the success of a new generation of students. Ms. Scully received her MBA from Loyola and her BA from Seton Hill University. She is a Loyola University Alumni laureate and a Seton Hill University Distinguished Alumna.

About Capital Bank: Capital Bank has been providing exceptional banking services since its inception in 1999. With over 25 years of experience, we have grown into a publicly traded company with more than \$2.2 billion in assets as of March 31, 2023 (NASDAQ: CBNK). At Capital Bank, we pride ourselves on banking on human potential. Our commitment to human-centric banking has allowed us to make sound banking decisions based on factors beyond just what is on paper. As a member of the Federal Reserve Bank system, Member FDIC, and Equal Housing Lender, we are committed to helping our customers achieve their goals while upholding our fiduciary duty to our shareholders.

CONTACT INFORMATION:

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