NEWS RELEASE

NYSE to Suspend Trading in Silvergate Capital Corporation (SI) and Commence Delisting Proceedings

5/11/2023

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the two securities enumerated below (“Securities”) of Silvergate Capital Corporation (the “Company”) from the NYSE. Trading in the Company’s Securities will be suspended immediately.

Symbol	Description
SI	Class A Common Stock, par value $0.01 per share
SI PRA	Depositary Shares, Each Representing a 1/40th Interest in a Share of 5.375% Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A

NYSE Regulation halted trading in the Company’s Securities on May 10, 2023 and has now determined to commence delisting proceedings with respect to the Company pursuant to Section 802.01E of the NYSE Listed Company Manual. NYSE Regulation reached this delisting determination because the Company is currently delayed in filing with the Securities and Exchange Commission (the “SEC”) its fiscal year ended December 31, 2022 Form 10-K. On May 11, 2023, the Company filed a Form 8-K with the SEC disclosing that it is unable to complete this filing or its Form 10-Q for the quarter ended March 31, 2023 and does not expect to be able to file any quarterly reports on Form 10-Q or annual reports on Form 10-K for subsequent periods. As a result, the Company will not be able to cure the late filer delinquency by the maximum allowable trading period under Section 802.01E of the NYSE’s Listed Company Manual.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the

Exchange. The NYSE will apply to the SEC to delist the Securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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