



PRESS RELEASE

FOR IMMEDIATE RELEASE

The Private Bank of the Peninsula (In Organization) Announces Capital Campaign

Palo Alto, Calif. – June 27, 2003 – The Private Bank of the Peninsula (In Organization) today announced that it has commenced its initial public offering. Incorporated in April 2003, The Bank is offering up to 180,000 shares of common stock for sale at \$100 per share, and intends to raise \$15 million to \$18 million in initial capital.

Chairman and Chief Executive Officer James C. Wall said the funds raised will be used for the initial capitalization of the Bank. The Bank intends to provide general commercial banking services primarily to upper-income individuals, professionals, and small- to medium-size businesses in portions of the Santa Clara and San Mateo Counties banking market. As an independent community bank, the Bank intends to emphasize quality service, efficiency and personal attention to the needs of its customers.

The Bank also intends to develop strategic alliances over a period of time with providers of financial services such as financial planning, tax and estate planning, trust services, brokerage and investment management. It is anticipated that the relationships will result in a flow of client referrals both to and from these providers.

Mr. Wall and William W. Phillips, Vice Chairman, are the primary organizers of the Bank. Mr. Wall said The Private Bank of the Peninsula (In Organization) plans to open for business at 505 Hamilton Avenue in Palo Alto, once the capital campaign has been successfully concluded. The building is currently undergoing extensive renovations for that purpose.

For information regarding the offering and a copy of the Offering Circular and subscription application, contact: James C. Wall, Chairman & CEO
William W. Phillips, Vice Chairman
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