



PRESS RELEASE

FOR IMMEDIATE RELEASE

The Private Bank of the Peninsula Announces Stock Split

Palo Alto, CA – May 18, 2004 – The Private Bank of the Peninsula, the newest full-service commercial bank on the mid-Peninsula, today announced the Board of Directors adopted a resolution to effect a 10-for-1 stock split of all issued and outstanding shares, with the record date today, May 18, 2004.

Upon the filing of the certificate of amendment of the Articles of Incorporation with the office of the Secretary of State, each currently outstanding share will automatically be converted into ten (10) shares. The stock split should be effective within the next two weeks. New share certificates will be issued to all shareholders after the effective date of the split, i.e., the date the certificate of amendment is filed.

“We are also pleased to announce that the firm of Hoefler & Arnett, one of the principal market makers for California bank and thrift stocks, has agreed to work with us in making a market for our shares,” said James C. Wall, Chairman and Chief Executive Officer of The Private Bank of the Peninsula. The contact person at Hoefler & Arnett is Dave Bonaccorso, 415.538.5723. “Rick Glaze of Glaze Capital Management (650.934.0920) will also continue to follow our company,” Wall said.

About The Private Bank of the Peninsula: The Private Bank of the Peninsula is dedicated to meeting the complex financial needs of individuals, professionals, and local businesses. The Private Bank of the Peninsula provides a full complement of banking services delivered by experienced, professional bankers and some of the most current technology. Please visit The Private Bank of the Peninsula on the web at www.the-private-bank.com.

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Forward Looking Statement: Certain matters discussed in this press release constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and are subject to the safe harbors created by that Act. These forward looking statements relate to the Company's current expectations regarding future operating results and growth in loans, deposits, and assets. These forward looking statements are subject to certain risks and uncertainties that could cause the actual results, performance or achievements to differ materially from those expressed, suggested or implied by the forward looking statements. These risks and uncertainties include, but are not limited to: (1) the impact of changes in interest rates, a decline in economic conditions and increased competition among financial service providers on the Company's results of operations, (2) the Company's ability to continue its internal growth rate, (3) the Company's ability to build net interest spread, (4) the quality of the Company's earning assets, and (5) government regulations.

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