



PRESS RELEASE

FOR IMMEDIATE RELEASE

The Private Bank of the Peninsula Hires CFO and New Business Development Officer

Palo Alto, CA – March 7, 2005 – The Private Bank of the Peninsula (Symbol PBPC), the newest full-service commercial bank on the mid-Peninsula, today announced two new officer appointments. Elizabeth A. Crilly has joined the Bank as Senior Vice President and Chief Financial Officer. Additionally, Patricia “Patsy” Ouye has been hired as a Vice President and relationship officer.

Ms. Crilly has nearly 30 years experience in banking, most recently with operations, financial and CFO experience in San Francisco Bay Area based community banks. “Liz is a terrific addition to our management team,” said James C. Wall, Chairman and CEO. “She brings a wealth of financial and operating experience to the Bank. We are delighted to add her extensive banking knowledge to our existing group.”

Patsy Ouye also comes to the Bank with extensive banking experience, primarily in branch management and business development. She most recently was with Heritage Bank of Commerce. “Patsy is one of the best relationship bankers I have ever worked with,” said Mr. Wall. “We are especially happy to have her continue her involvement with the Los Altos community, one of our targeted strategic areas.” Ms. Ouye is involved with the Los Altos Chamber, Community Health Awareness Council (CHAC), and other local service organizations.

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.

For further information contact:
James C. Wall, Chairman & CEO
650.843.2201
Jim.Wall@The-Private-Bank.com

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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