



For Immediate Release

The Private Bank of the Peninsula Hires Steve Leen as CFO

Palo Alto, CA – May 24, 2006 – The Private Bank of the Peninsula (Symbol PBPC), the newest full-service commercial bank on the mid-Peninsula, announced the Steve Leen has joined the Bank as Senior Vice President and Chief Financial Officer.

Mr. Leen has over 18 years experience in the banking and financial services industry. Most recently he was Vice President of Finance for Fireside Bank, with \$1.3 billion in assets and 32 branches.

“Steve is a terrific addition to our management team,” said James C. Wall, Chairman and CEO. “In addition to his financial background, he brings operational, information technology and administrative expertise to the Bank.”

Mr. Leen received his MBA from Washington University, St. Louis in 1987. He and his family have been residents of Palo Alto for many years.

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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