



PRESS RELEASE

FOR IMMEDIATE RELEASE

James C. Wall, CEO of The Private Bank of the Peninsula, announces his retirement

Palo Alto, CA – July 20, 2006 – The Private Bank of the Peninsula, reported that its Chairman and CEO, James C. Wall has announced his retirement. Mr. Wall, a founder of the Bank, enters retirement after thirty plus years of distinguished banking service. The Bank's Board of Directors unanimously appointed Rob Holden, its President and Chief Lending Officer, as interim CEO and empowered him to immediately undertake the added responsibilities of the office. Mr. Holden has been President of the Bank since its inception in 2003 and was the former President and CEO of the Bank of Los Altos. "Rob is an outstanding banker and business partner. He has both the management skills and experience to continue the quality customer service tradition of our Bank," said William W. Phillips, Executive Vice President. Additionally, the Bank's Board elevated Hugh P. Barton from Vice Chairman to Chairman of the board of directors. "On behalf of the Bank's board, our management team and outstanding employees we both thank James for his contributions and wish him a happy retirement," said Barton.

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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