



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Rob Holden, President and Director of The Private Bank of the Peninsula Takes the Helm

Palo Alto, CA – August 15, 2006 – The Board of Directors of The Private Bank of the Peninsula has announced Mr. Robert S. Holden, founding President of the Bank, will take over all day-to-day operations of the Bank, following James C. Wall retirement. Additionally, Mr. Holden was unanimously elected as a member of the Board of Directors of the Bank.

Mr. Holden has over 15 years of financial industry experience predominantly in the areas of commercial lending, business development and executive management. After graduating from Stanford University, Mr. Holden has held senior lending positions with both Heller First Capital and Pacific Bank in San Francisco and served as President and Chief Executive Officer of the Bank of Los Altos.

Mr. Holden has been President and Chief Lending Officer of The Private Bank of the Peninsula since its founding in 2003. "Rob has been a major contributor to our Bank's success and is a key leader in our future," said Hugh Barton, Board Chairman. Mr. Holden and his family reside in San Carlos, California.

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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