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PRESS RELEASE

The Private Bank Appoints Roxy Rapp to Board of Directors

Palo Alto, CA – January 17, 2007 – The Private Bank of the Peninsula announced today that Roxy Rapp has joined the Bank’s Board of Directors. Mr. Rapp is President of Roxy Rapp & Company, a local award-winning commercial real estate development firm.

“In addition to his commitment to our local community, Roxy will bring incremental enthusiasm, energy and perspective to our leadership team,” said Bank Director Mark D. Mordell, President of California Bavarian Corporation (a specialized real estate investment company).

Mr. Rapp, a native of Palo Alto, was born into the local retail community beginning with his father’s shoe store on University Avenue. In the early 1970s, he opened his first retail store in downtown Palo Alto. Mr. Rapp then founded the Athletic Shoe Factory, which he grew into a 68-store chain and later sold to Footlocker. Having owned and rebuilt a number of retail storefronts over the years, Roxy shifted his focus to commercial real estate development and discovered his new passion.

“We are impressed with Roxy’s success and dedication in both community service and his varied business experience. He brings a spirit and an energy level that can only enhance our Board and our Bank,” said Hugh Barton, Chairman of the Board.

“I believe in independent banks and know that The Private Bank is offering the community a terrific service,” Mr. Rapp stated. “I feel that with my extensive background in service industries, I have a lot to offer the board. When it comes to customer service, we want to provide so much more than what’s out there.”

With his extensive retail experience, knowledge of the Mid-Peninsula market, and love of historical buildings, Roxy Rapp has built an innovative, successful development company. He is also active and involved in the community, sitting on the Board of Trustees of Menlo College and serving on many civic boards including the Palo Alto Junior Museum & Zoo and the Palo Alto Chamber of Commerce. Mr. Rapp is one of the Founding Board Members of the Palo Alto Trees for El Camino Real. He lives in Portola Valley with his family.

The Private Bank of the Peninsula is headquartered in Palo Alto, California. The Private Bank focuses on the banking needs of small and medium sized businesses, entrepreneurs and business leaders, non-profit organizations and individuals within the communities it serves.

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