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FOR IMMEDIATE RELEASE

PRESS RELEASE

**Avidbank Corporate Finance provides
Financing Facility to Passkey International, Inc.**

Palo Alto, CA – July 10, 2013 – Avidbank Corporate Finance, a Division of Avidbank, has provided a financing facility to Passkey International, Inc. (“Passkey”) of Waltham, MA.

Passkey is the travel industry’s most recognized group reservation and optimization technology provider. The Company’s core product, GroupMAX, is the only Software as a Service (“SaaS”) solution that is deployed to power reservations for all sizes of meetings across a wide range of event settings including Convention & Visitor Bureaus (CVBs), corporations, travel management companies, casinos, and both independent and brand hotels. (www.passkey.com)

Founded in 1996, Passkey has grown to serve over 90% of the North American CVB market and today GroupMAX is deployed at over 700 hotels worldwide. Passkey’s clients include some of the largest travel management companies, as well as major corporations that require the ability to manage their housing and group reservations directly at hotels worldwide.

“Passkey has been cash flow positive for nearly a decade,” stated Greg Pesik, CEO and President of Passkey. “In light of our ongoing sales expansion in both Europe and Asia, along with investment in our technology, we sought a financial partner to contribute to and benefit from our growth. Avidbank is the ideal partner. They took the time to understand our business and were able to tailor-make a deal structure that matched our needs. We are looking forward to a long-term relationship with them.”

“I am pleased we were able to put this facility in place for Passkey,” stated Avidbank Corporate Finance Executive Vice President, Mike Hansen. “They are a good example of companies we like to work with as they are a leader in their market place due to their strong management team. They continue to demonstrate impressive growth. We look forward to a strong and mutually beneficial relationship.”

About Avidbank

Avidbank Holdings, Inc. (OTCBB: AVBH), headquartered in Palo Alto, California offers innovative financial solutions and services. We specialize in the following markets: commercial & industrial, corporate finance, asset-based lending, real estate construction and commercial real estate lending, and real estate bridge financing. Avidbank advances the success of our clients by providing them with financial opportunities and serving them as we wish to be served – with mutual effort, ingenuity and trust – creating long-term banking relationships.

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