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PRESS RELEASE

**Avidbank Corporate Finance provides \$1,750,000
Working Capital Line of Credit to Akademos**

Palo Alto, CA – August 6, 2013 – Avidbank Corporate Finance, a Division of Avidbank that specializes in technology and asset-based funding, has provided Akademos a \$1,750,000 working capital line of credit.

Akademos, an education technology company founded in 1999 and located in Norwalk, Connecticut, is a full-service online bookstore and marketplace serving students and faculty at hundreds of educational institutions across the country. Their direct-to-student business, TextbookX.com, is an e-commerce bookstore, selling textbooks, bestsellers, and merchandise. They also partner with colleges, universities and private high schools to provide custom virtual bookstore services and eLearning solutions. Their offerings include an innovative textbook marketplace with access to third-party sellers where students can choose from new or used books, textbook rentals, eBooks and other digital materials to make their education more affordable. Schools are offered new choices in textbooks and media, and a better distribution system to ensure their students have the course materials they need for successful learning. (www.akademos.com)

“I am delighted we were able to put this facility in place for Akademos,” said Avidbank Corporate Finance Executive Vice President, Mike Hansen. “They have built a quality team with extensive experience and insight into this business, and have grown at an impressive rate. We appreciate the opportunity to contribute to their continued success.”

“We are pleased to be working with Avidbank. They took the time to understand the nuances of our business and space to create financing that works for us,” stated John Squires, CEO and President of Akademos. “We are looking forward to a long-term relationship with them.”

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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