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FOR IMMEDIATE RELEASE

PRESS RELEASE

**Bob Foley joins Avidbank as Senior Vice President &
Northeast Regional Manager**

Palo Alto, CA - March 2, 2016 - Avidbank Holdings, Inc., parent company of Avidbank, announced today that Bob Foley has joined the Bank as Senior Vice President & Northeast Regional Manager, Corporate Finance Division. Mr. Foley brings with him over 30 years of experience in corporate banking and the financial services sector, most recently as a Managing Director at Runway Extension Debt Advisors. Prior to Runway Extension, Mr. Foley was Senior Vice President at Square 1 Bank. Mr. Foley will work out of Boston and will lead efforts to expand our clientele base in the Northeast region.



“We are excited to have someone of Bob's caliber and experience join our Corporate Finance team,” said Larry LaCroix, Executive Vice President. “We look forward to working together as we expand our client base and continue our growth throughout the Northeast region.”

“Our Corporate Finance division will benefit greatly from Bob's skill set, market ties, and experience,” stated Mark D. Mordell, Chairman and CEO of Avidbank. “Bob's network and clientele will significantly increase our presence in the northeast as we continue to expand our asset-based and technology lending practice.”

“I am excited to be joining the Avidbank Corporate Finance team and I look forward to helping to build the Avidbank brand in the Northeast,” said Bob Foley, Senior Vice President. “Avidbank's innovative financing solutions and high touch customer service enable Avidbank to be well positioned to meet the growing demand in the Northeast for technology lending, asset-based lending, and other banking services.”

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, technology lending, asset-based lending, sponsored finance, 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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