

Contact: Steve Leen, Chief Financial Officer
(650) 843-2204
www.avidbank.com

FOR IMMEDIATE RELEASE

PRESS RELEASE

Avidbank Provides \$14 Million Acquisition Term Loan to Auxilio

Palo Alto, CA – January 30, 2017 – Avidbank Specialty Finance, a Division of Avidbank that specializes in technology and asset-based lending, has provided Auxilio with \$14 million in acquisition financing and has renewed an existing line of credit.

Auxilio, Inc., based in Mission Viejo, California, is a leading provider of complete document workflow solutions and IT security services for the healthcare industry across the U.S.

“With Avidbank as a trusted partner, Auxilio was able to expand our reach in healthcare IT security with the acquisition of CynergisTek, putting us in an immediate leadership position in that category,” said Joe Flynn, CEO of Auxilio. “Avidbank was instrumental in the acquisition transaction, and we appreciated their support and expertise throughout the process.”

“We are pleased to assist Auxilio with their growth and to support them as they expand their market leadership. Our ongoing and mutually beneficial relationship with Auxilio is a prime example of our ability to advance our clients’ success on a long-term basis,” stated Jon Krogstad, Senior Vice President of Avidbank Specialty Finance, who led the transaction.

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, specialty 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.

About Auxilio

Auxilio (www.auxilioinc.com) provides complete document workflow solutions and IT security services to healthcare organizations across the United States. Auxilio has helped its clients save more than \$80 million since 2004 by providing solutions which lower costs, improve operational efficiency and enhance security. Auxilio’s iPLATFORM, an intelligent workflow automation suite delivers a customer driven, vendor neutral approach to secure patient health information, reduce waste and drive additional savings opportunities. Auxilio serves a national portfolio of nearly 220 hospital campuses and manages over 1.5 billion documents annually from over 90,000 devices supporting over 280,000 caregivers.

#####