

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

FOR IMMEDIATE RELEASE

PRESS RELEASE

Avidbank Provides Credit Facilities to Red Monkey Foods

Palo Alto, CA – February 13, 2017 – Avidbank Specialty Finance, a Division of Avidbank that specializes in technology and asset-based lending, has provided financing to support the acquisition of Red Monkey Foods by private equity firm, San Francisco Equity Partners. The facilities include a \$4 million line of credit and an acquisition term loan.

Based in Springfield, Missouri, Red Monkey Foods is a leading provider of organic spices, seasonings and other natural dry food products.

"Red Monkey Foods has grown tremendously in recent years and is at the intersection of two of the fastest growing trends in the food industry: the rise of gourmet store brand programs and the continued penetration of organic offerings in numerous product categories," said Scott Potter, Managing Partner at San Francisco Equity Partners. "We look forward to partnering with management to support them in capturing the growth opportunities in front of the company, and to further building our relationship with Avidbank."

"We are pleased to participate in San Francisco Equity Partners' acquisition of Red Monkey Foods," stated Todd Jones, Relationship Manager, Avidbank Specialty Finance. "We are gratified to assist both Red Monkey and San Francisco Equity Partners with this mutually beneficial opportunity for growth."

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 Red Monkey Foods

Red Monkey has become an industry leader in the organic and all-natural spices and seasonings industry. The company's recent growth earned it a place in Inc. 500 as one of "America's Fastest Growing Private Companies," and the company has been recognized with top industry honors, including the prestigious Silver Colonel Award nominated by Red Monkey's national customers. Red Monkey has been certified USDA organic as well as Kosher certified by one of the nation's most stringent certification board. The Company has had a growing impact on its community by significantly increasing employment opportunities in Southwest Missouri. Learn more about Red Monkey Foods at www.redmonkeyfoods.com.

About San Francisco Equity Partners

San Francisco Equity Partners is a private equity firm exclusively focused on consumer growth companies. SFEP partners with consumer businesses that have reached an inflection point in their development, where they can benefit not only from growth capital, but also from SFEP's operational, financial, and industry experience. For more information please visit www.sfequitypartners.com.

#####