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**FOR IMMEDIATE RELEASE**

PRESS RELEASE

## **Avidbank Announces Fergal O'Boyle Promoted to Executive Vice President, Construction Lending**

Palo Alto, CA - March 16, 2017 - Avidbank Holdings, Inc., parent company of Avidbank, announced today that Fergal O'Boyle has been promoted to Executive Vice President of the Bank's Real Estate Construction Lending Division.

Mr. O'Boyle, a Peninsula native, joined Avidbank in 2008 as a Senior Vice President. He has over 20 years of banking and construction lending business experience in the San Francisco Bay Area market.

"Fergal's vast experience and ties to the Peninsula are his key assets. We are proud to recognize his performance and ongoing success," stated Mark D. Mordell, Chairman and CEO of Avidbank. "His depth of market knowledge allows us to continue capitalizing on local construction lending opportunities."

"I am excited about this promotion. I look forward to keeping the division's momentum going with its overall contribution to the Bank's success," stated Fergal. "I enjoy being an integral part of the renovation and growth of the community in which I was raised."



### **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, technology lending, 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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