



FOR IMMEDIATE RELEASE

PRIVATE BANCORP OF AMERICA, INC. ISSUES \$18,000,000 IN SUBORDINATED DEBT

La Jolla, Calif. – April 25, 2019 (GLOBE NEWSWIRE) – Private Bancorp of America, Inc. (OTCQX: PBAM) (“PBAM”), parent company of CalPrivate Bank (“Bank”), announced that it had successfully issued \$18,000,000 in subordinated debt in an institutional private placement. Sandler O’Neill acted as placement agent.

A portion of the proceeds of the new debt will retire \$8,000,000 in existing debt, put in place in 2015. The balance of the borrowings will fund PBAM’s and the Bank’s continued growth. Principal is due on April 25, 2029, and the debt is not redeemable for the first five years. Interest only is payable prior to the due date. The interest rate is fixed for the first five years at 6% and thereafter floats based on LIBOR or a replacement Benchmark.

“We are pleased to have the opportunity to increase our capital, at favorable terms for all of our stakeholders. The Bank is currently well capitalized. This new sub-debt will help us to remain well capitalized as we continue to implement our organic growth strategy” said Thomas V. Wornham, President and CEO of PBAM.

About Private Bancorp of America, Inc.

Private Bancorp of America, Inc. is the holding company for CalPrivate Bank. CalPrivate Bank provides a Distinctly Different banking experience through unparalleled service and creative funding solutions to high net worth individuals, professionals, locally owned businesses and real estate entrepreneurs. Customers are serviced through offices in Coronado, San Diego, La Jolla, Newport Beach, South Bay LA and Beverly Hills as well as efficient electronic banking offerings. The Bank also offers various portfolio and government guaranteed lending programs, including SBA and cross-border Export-Import Bank programs. CalPrivate Bank is an SBA Preferred Lender and a Bauer Financial 5 star rated bank, as well as being in the Top 200 safest Banks as rated by Deposits.com.

Investor Relations Contact

Thomas V. Wornham
President/CEO
Private Bancorp of America, Inc.
(858) 875.6900

Safe Harbor Paragraph

This press release includes forward-looking statements that involve inherent risks and uncertainties. Private Bancorp of America, Inc. cautions readers that a number of important factors could cause actual results to differ materially from those in the forward-looking statements. These factors include economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, our ability to successfully integrate and develop business through the addition of new personnel and facilities and merged banks, whether our efforts to expand loan, product and service offerings will prove profitable, the effects of the bank mergers and acquisitions in our markets, system failures and internet security, inflation, fluctuations in interest rates, legislation and governmental regulation. You should not place undue reliance on forward-looking statements and we undertake no obligation to update those statements whether as a result of changes in underlying factors, new information, future events or otherwise.