

PRIVATE BANCORP OF AMERICA, INC. ADDS AN ADDITIONAL UNAUDITED TABLE TO THE FOURTH QUARTER AND YEAR END UNAUDITED SCHEDULES PREVIOUSLY RELEASED

La Jolla, Calif. – January 23, 2018 (GLOBE NEWSWIRE) – Private Bancorp of America, Inc. (OTCQX:PBAM)

Private Bancorp of America, Inc. (the “Bancorp”), parent company of San Diego Private Bank (the “Bank”), announces the inclusion of an additional unaudited financial table in the numeric disclosures for the fourth quarter and the fiscal year ended December 31, 2017.

The additional table details full-year 2017 and 2016 income and expense. In addition, certain share data for prior quarters is amended in the tables. Income for the year ended December 31, 2017 was \$3.425 million or \$0.71 per fully-diluted share. Without the revaluation of the Bank’s deferred tax asset, income for the year would have been or \$4.941 million or \$1.03 per fully-diluted share. Thomas V. Wornham, President and CEO commented that “We are very pleased with the 2017 results especially since diluted average shares outstanding are 18% higher in 2107 compared to 2016. The increase is due principally to the successful \$17MM capital raise completed in April 2017.”

About Private Bancorp of America, Inc.

Private Bancorp of America, Inc. (OTCQX: PBAM), is the holding company for San Diego Private Bank. San Diego Private 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; serviced through offices in Coronado, San Diego, La Jolla, Newport Beach 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. San Diego Private Bank is a SBA Preferred Lender.

Investor Relations Contact

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Private Bancorp of America, Inc. and San Diego Private Bank
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Safe Harbor Paragraph

This press release may include 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 the operations of merged banks, 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.

[FINANCIAL TABLES FOLLOW]

PRIVATE BANCORP OF AMERICA, INC.
SELECTED FINANCIAL DATA

| SELECT FINANCIAL DATA AND PERFORMANCE RATIOS (unaudited) | For the three months ended | | | December 31, 2017 | | December 31, 2017 | |
|---|----------------------------|--------------------|-------------------|-------------------|------------|-------------------|------------|
| | December 31, 2017 | September 30, 2017 | December 31, 2016 | Q-o-Q | | Y-o-Y | |
| | | | | change (\$) | change (%) | change (\$) | change (%) |
| Common shares outstanding at period-end | 5,008,627 | 4,999,427 | 4,139,664 | 9,200 | 0% | 868,963 | 21% |
| Book value per common share | \$ 15.88 | \$ 15.94 | \$ 13.73 | \$ (0.07) | 0% | \$ 2.15 | 16% |
| Tangible book value per common share | \$ 15.79 | \$ 15.84 | \$ 13.55 | \$ (0.06) | 0% | \$ 2.24 | 17% |
| PERFORMANCE RATIOS (%): | | | | | | | |
| Return on average assets (annualized) | -0.07% | 0.92% | 1.05% | -0.99% | -107% | -1.12% | -107% |
| Return on average equity (annualized) | -0.55% | 6.69% | 9.36% | -7.23% | -108% | -9.91% | -106% |
| Return on average tangible common equity (annualized) | -0.55% | 6.71% | 9.47% | -7.27% | -108% | -10.03% | -106% |
| Net interest margin | 3.92% | 4.11% | 4.01% | -0.18% | -4% | -0.09% | -2% |
| Net interest spread | 3.87% | 4.05% | 3.97% | -0.18% | -4% | -0.10% | -2% |
| Efficiency ratio | 64.98% | 64.12% | 56.75% | 0.86% | 1% | 8.23% | 15% |
| Noninterest expense / average assets | 2.54% | 2.68% | 2.32% | -0.14% | -5% | 0.22% | 10% |
| CAPITAL RATIOS (%): | | | | | | | |
| Tier 1 leverage ratio | 12.11% | 13.39% | 10.83% | -1.28% | -10% | 1.28% | 12% |
| Tier 1 risk-based capital ratio | 14.80% | 15.99% | 12.05% | -1.19% | -7% | 2.75% | 23% |
| Common equity Tier 1 ratio | 14.80% | 15.99% | 12.05% | -1.19% | -7% | 2.75% | 23% |
| Total risk-based capital ratio | 15.71% | 16.90% | 12.95% | -1.19% | -7% | 2.76% | 21% |
| Tangible equity / tangible assets | 11.78% | 13.43% | 10.66% | -1.64% | -12% | 1.12% | 11% |
| CREDIT QUALITY PROFILE AND METRICS: | | | | | | | |
| | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 | | December 31, 2017 | |
| | | | | Q-o-Q | | Y-o-Y | |
| | | | | change (\$) | change (%) | change (\$) | change (%) |
| Total Loans (\$000s) | 497,152 | 450,468 | 438,295 | 46,684 | 10% | 58,857 | 13% |
| 30-89 day past due loans (\$000s) | 1,424 | - | - | 1,424 | NM | 1,424 | NM |
| 90+ day past due loans (\$000s) | - | - | - | - | NM | - | NM |
| nonaccrual loans (\$000s) | 1,586 | 1,606 | 191 | (20) | -1% | 1,395 | 730% |
| NPAs / Assets (%) | 0.24% | 0.27% | 0.04% | (0) | -13% | 0 | 575% |
| NPLs / loans & REO (%) | 0.32% | 0.36% | 0.04% | (0) | -11% | 0 | 632% |
| Net chargeoffs (\$000s) | 0 | 0 | 0 | - | NM | - | NM |
| NCOs / avg loans (annualized) (%) | 0% | 0% | 0% | - | NM | - | NM |
| Reserve ratio (%) | 0.91% | 0.94% | 0.92% | -0.03% | -3% | -0.01% | -1% |
| Reserve coverage ratio (%) | 285% | 263% | 2104% | 22% | 8% | -1819% | -86% |
| LOAN PORTFOLIO COMPOSITION (\$000s) | | | | | | | |
| | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 | | December 31, 2017 | |
| | | | | Q-o-Q | | Y-o-Y | |
| | | | | change (\$) | change (%) | change (\$) | change (%) |
| Real estate - investor owned | 189,355 | 183,587 | 178,209 | 5,768 | 3% | 11,146 | 6% |
| Real estate - owner occupied | 62,657 | 46,501 | 46,201 | 16,156 | 35% | 16,456 | 36% |
| Real estate - multifamily | 56,500 | 52,595 | 50,434 | 3,905 | 7% | 6,066 | 12% |
| Real estate - single family | 48,362 | 51,225 | 47,715 | (2,863) | -6% | 647 | 1% |
| Commercial business | 113,218 | 93,860 | 78,725 | 19,358 | 21% | 34,493 | 44% |
| Land and construction | 24,679 | 20,585 | 36,929 | 4,094 | 20% | (12,250) | -33% |
| Consumer | 1,734 | 318 | 82 | 1,416 | 445% | 1,652 | 2015% |
| Leases | - | - | - | - | NM | - | NM |
| Other | - | - | - | - | NM | - | NM |
| Total loans held for investment | 496,505 | 448,671 | 438,295 | 47,834 | 11% | 58,210 | 13% |
| Loans held for sale | 647 | 1,797 | - | (1,150) | -64% | 647 | NM |
| Total loans, including loans held for sale | 497,152 | 450,468 | 438,295 | 46,684 | 10% | 58,857 | 13% |
| Allowance for loan losses | (4,521) | (4,221) | (4,018) | (300) | 7% | (503) | 13% |
| Net loans | 492,631 | 446,247 | 434,277 | 46,384 | 10% | 58,354 | 13% |
| DEPOSIT COMPOSITION (\$000s) | | | | | | | |
| Non interest bearing DDA | 162,049 | 124,055 | 122,023 | 37,994 | 31% | 40,026 | 33% |
| Interest bearing DDA | 16,373 | 10,963 | 13,292 | 5,410 | 49% | 3,081 | 23% |
| Savings & MMA | 295,075 | 258,235 | 180,258 | 36,840 | 14% | 114,817 | 64% |
| Retail CD | 6,035 | 6,793 | 5,458 | (758) | -11% | 577 | 11% |
| Jumbo CD | 53,651 | 48,064 | 87,654 | 5,587 | 12% | (34,003) | -39% |
| Total deposits | 533,183 | 448,110 | 408,685 | 85,073 | 19% | 124,498 | 30% |

PRIVATE BANCORP OF AMERICA, INC.
SELECTED FINANCIAL DATA

| BALANCE SHEET (unaudited - in \$000s) | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 | | December 31, 2017 | |
|--|-------------------|--------------------|-------------------|-------------------|------------|-------------------|------------|
| | | | | Q-o-Q | | Y-o-Y | |
| | | | | change (\$) | change (%) | change (\$) | change (%) |
| Assets | | | | | | | |
| Cash and due from banks | 15,128 | 13,363 | 38,368 | 1,765 | 13% | (23,240) | -61% |
| Interest-bearing deposits at Federal Reserve Bank | 87,401 | 70,336 | 32,092 | 17,065 | 24% | 55,309 | 172% |
| | 102,529 | 83,699 | 70,460 | 18,830 | 22% | 32,069 | 46% |
| Interest-bearing time deposits with other institutions | 2,997 | 2,997 | 1,245 | - | 0% | 1,752 | 141% |
| Investment securities available for sale | 61,568 | 45,512 | 27,984 | 16,056 | 35% | 33,584 | 120% |
| Investment securities held to maturity | - | - | - | - | - | - | - |
| Loans | 497,152 | 450,468 | 438,295 | 46,684 | 10% | 58,857 | 13% |
| Allowance for loan losses | (4,521) | (4,221) | (4,018) | (300) | 7% | (503) | 13% |
| | 492,631 | 446,247 | 434,277 | 46,384 | 10% | 58,354 | 13% |
| Federal Home Loan Bank stock, at cost | 2,295 | 2,295 | 2,135 | - | 0% | 160 | 7% |
| Premises and equipment, net | 1,530 | 1,416 | 923 | 114 | 8% | 607 | 66% |
| Goodwill | - | - | - | - | 0% | - | 0% |
| Other intangible assets | 487 | 503 | 690 | (16) | -3% | (203) | -29% |
| Deferred tax asset/liability | 4,233 | 5,553 | 5,703 | (1,320) | -24% | (1,470) | -26% |
| Accrued interest receivable | 1,811 | 1,450 | 1,277 | 361 | 25% | 534 | 42% |
| Other assets | 1,164 | 800 | 980 | 364 | 46% | 184 | 19% |
| | 671,245 | 590,472 | 545,674 | 80,773 | 14% | 125,571 | 23% |
| Liabilities and Shareholders' Equity | | | | | | | |
| Liabilities | | | | | | | |
| Noninterest Bearing | 162,049 | 124,055 | 122,023 | 37,994 | 31% | 40,026 | 33% |
| Interest Bearing | 371,134 | 324,055 | 286,662 | 47,079 | 15% | 84,472 | 29% |
| Total Deposits | 533,183 | 448,110 | 408,685 | 85,073 | 19% | 124,498 | 30% |
| FHLB Borrowings | 50,000 | 50,000 | 68,000 | - | 0% | (18,000) | -26% |
| Other borrowings | 7,896 | 7,892 | 7,882 | 4 | 0% | 14 | 0% |
| Accrued interest payable and other liabilities | 645 | 4,756 | 2,310 | (4,111) | -86% | (1,665) | -72% |
| | 591,724 | 510,758 | 486,877 | 80,966 | 16% | 104,847 | 22% |
| Shareholders' equity | | | | | | | |
| Common stock | 57,857 | 57,684 | 40,713 | 173 | 0% | 17,144 | 42% |
| Additional paid-in capital | 2,569 | 2,528 | 2,343 | 41 | 2% | 226 | 10% |
| Retained earnings | 19,265 | 19,350 | 15,814 | (85) | 0% | 3,451 | 22% |
| Accumulated other comprehensive income | (170) | 152 | (73) | (322) | -212% | (97) | 133% |
| | 79,521 | 79,714 | 58,797 | (193) | 0% | 20,724 | 35% |
| Total liabilities and shareholders' equity | 671,245 | 590,472 | 545,674 | 80,773 | 14% | 125,571 | 23% |

PRIVATE BANCORP OF AMERICA, INC.
SELECTED FINANCIAL DATA

| INCOME STATEMENT | For the year ended | | December 31, 2017 | |
|--|--------------------|-------------------|----------------------|---------------------|
| | December 31, 2017 | December 31, 2016 | Y-o-Y change (\$) | Y-o-Y change (%) |
| (unaudited - in \$000s, except per share data) | | | | |
| Interest Income | | | | |
| Loans | 23,401 | 20,084 | 3,317 | 17% |
| Investment securities | 923 | 820 | 103 | 13% |
| Deposits in other financial institutions | 666 | 247 | 419 | 170% |
| | <u>24,990</u> | <u>21,151</u> | <u>3,839</u> | <u>18%</u> |
| Interest Expense | | | | |
| Deposits | 1,523 | 1,324 | 199 | 15% |
| Borrowings | 962 | 776 | 186 | 24% |
| | <u>2,485</u> | <u>2,100</u> | <u>385</u> | <u>18%</u> |
| Net interest income | 22,505 | 19,051 | 3,454 | 18% |
| Provision for credit losses | 503 | 818 | (315) | -39% |
| Net interest income after provision for credit losses | <u>22,002</u> | <u>18,233</u> | <u>3,769</u> | <u>21%</u> |
| Noninterest income: | | | | |
| Service charges on deposit accounts | 327 | 229 | 98 | 43% |
| Net gain on sale of loans & leases | 311 | 372 | (61) | -16% |
| Gain (loss) on sale of investment securities | 8 | (1) | 9 | -900% |
| Other noninterest income | 279 | 518 | (239) | -46% |
| | <u>925</u> | <u>1,118</u> | <u>(193)</u> | <u>-17%</u> |
| Noninterest expense: | | | | |
| Salary and employee benefits | 9,616 | 8,155 | 1,461 | 18% |
| Occupancy and equipment | 1,637 | 1,203 | 434 | 36% |
| Data processing | 1,093 | 1,081 | 12 | 1% |
| Professional services | 873 | 540 | 333 | 62% |
| Other expenses | 1,787 | 1,378 | 409 | 30% |
| | <u>15,006</u> | <u>12,357</u> | <u>2,649</u> | <u>21%</u> |
| Income before provision for income tax | 7,921 | 6,994 | 927 | 13% |
| Provision for income tax | 4,496 | 2,673 | 1,823 | 68% |
| Net income available to common shareholders | <u>3,425</u> | <u>4,321</u> | <u>(896)</u> | <u>-21%</u> |
| Earnings per share | | | | |
| Basic earnings per share | \$ 0.73 | \$ 1.08 | \$ (0.35) | -32% |
| Diluted earnings per share | \$ 0.71 | \$ 1.06 | \$ (0.35) | -33% |
| Average shares outstanding | 4,684,980 | 3,994,651 | 690,329 | 17% |
| Diluted average shares outstanding | 4,807,374 | 4,069,311 | 738,063 | 18% |

PRIVATE BANCORP OF AMERICA, INC.
SELECTED FINANCIAL DATA

| INCOME STATEMENT (unaudited - in \$000s, except per share data) | For the three months ended | | | December 31, 2017 Q-o-Q | | December 31, 2017 Y-o-Y | |
|--|----------------------------|--------------------|-------------------|----------------------------|--------------|----------------------------|--------------|
| | December 31, 2017 | September 30, 2017 | December 31, 2016 | change (\$) | change (%) | change (\$) | change (%) |
| Interest Income | | | | | | | |
| Loans | 6,241 | 5,962 | 5,283 | 279 | 5% | 958 | 18% |
| Investment securities | 321 | 227 | 259 | 94 | 41% | 62 | 24% |
| Deposits in other financial institutions | 214 | 195 | 67 | 19 | 10% | 147 | 219% |
| | <u>6,776</u> | <u>6,384</u> | <u>5,609</u> | <u>392</u> | <u>6%</u> | <u>1,167</u> | <u>21%</u> |
| Interest Expense | | | | | | | |
| Deposits | 429 | 379 | 383 | 50 | 13% | 46 | 12% |
| Borrowings | 267 | 263 | 202 | 4 | 2% | 65 | 32% |
| | <u>696</u> | <u>642</u> | <u>585</u> | <u>54</u> | <u>8%</u> | <u>111</u> | <u>19%</u> |
| Net interest income | 6,080 | 5,742 | 5,024 | 338 | 6% | 1,056 | 21% |
| Provision for credit losses | 300 | 17 | 340 | 283 | 1665% | (40) | -12% |
| Net interest income after provision for credit losses | <u>5,780</u> | <u>5,725</u> | <u>4,684</u> | <u>55</u> | <u>1%</u> | <u>1,096</u> | <u>23%</u> |
| Noninterest income: | | | | | | | |
| Service charges on deposit accounts | 72 | 77 | 94 | (5) | -6% | (22) | -23% |
| Net gain on sale of loans & leases | 73 | - | 168 | 73 | NM | (95) | -57% |
| Gain (loss) on sale of investment securities | - | - | - | - | NM | - | NM |
| Other noninterest income | 26 | 45 | 46 | (19) | -42% | (20) | -43% |
| | <u>171</u> | <u>122</u> | <u>308</u> | <u>49</u> | <u>40%</u> | <u>(137)</u> | <u>-44%</u> |
| Noninterest expense: | | | | | | | |
| Salary and employee benefits | 2,581 | 2,492 | 2,025 | 89 | 4% | 556 | 27% |
| Occupancy and equipment | 458 | 466 | 302 | (8) | -2% | 156 | 52% |
| Data processing | 260 | 278 | 251 | (18) | -6% | 9 | 4% |
| Professional services | 217 | 175 | 105 | 42 | 24% | 112 | 107% |
| Other expenses | 546 | 457 | 343 | 89 | 19% | 203 | 59% |
| | <u>4,062</u> | <u>3,868</u> | <u>3,026</u> | <u>194</u> | <u>5%</u> | <u>1,036</u> | <u>34%</u> |
| Income before provision for income tax | 1,889 | 1,979 | 1,966 | (90) | -5% | (77) | -4% |
| Provision for income tax | 1,999 | 815 | 598 | 1,184 | 145% | 1,401 | 234% |
| Net income available to common shareholders | <u>(110)</u> | <u>1,164</u> | <u>1,368</u> | <u>(1,274)</u> | <u>-109%</u> | <u>(1,478)</u> | <u>-108%</u> |
| Earnings per share | | | | | | | |
| Basic earnings per share | \$ (0.02) | \$ 0.24 | \$ 0.34 | \$ (0.26) | -109% | \$ (0.36) | -107% |
| Diluted earnings per share | \$ (0.02) | \$ 0.23 | \$ 0.33 | \$ (0.25) | -109% | \$ (0.35) | -107% |
| Average shares outstanding | 4,948,981 | 4,936,518 | 4,071,993 | 12,463 | 0% | 876,988 | 22% |
| Diluted average shares outstanding | 5,071,375 | 5,052,520 | 4,187,134 | 18,855 | 0% | 884,241 | 21% |

PRIVATE BANCORP OF AMERICA, INC.
SELECTED FINANCIAL DATA

| RATE AND YIELD TABLE (unaudited - in \$000s) | For the three months ended December 31, 2017 | | | For the three months ended September 30, 2017 | | | For the three months ended December 31, 2016 | | |
|---|---|------------|-----------------------|--|------------|-----------------------|---|------------|-----------------------|
| | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate |
| Interest-Earnings Assets: | | | | | | | | | |
| Deposits in other financial institutions | 78,516 | 214 | 1.08% | 65,682 | 195 | 1.18% | 54,702 | 67 | 0.49% |
| Investment securities | 54,751 | 321 | 2.33% | 40,053 | 227 | 2.25% | 30,697 | 259 | 3.35% |
| Loans | 481,667 | 6,241 | 5.14% | 448,915 | 5,962 | 5.27% | 411,814 | 5,283 | 5.09% |
| Total interest-earning assets | 614,934 | 6,776 | 4.37% | 554,650 | 6,384 | 4.57% | 497,213 | 5,609 | 4.48% |
| Noninterest-earning assets | 18,781 | | | 18,041 | | | 19,842 | | |
| Total Assets | 633,715 | | | 572,691 | | | 517,055 | | |
| Interest-Bearing Liabilities | | | | | | | | | |
| Interest-bearing transaction accounts | 13,469 | 7 | 0.21% | 12,376 | 6 | 0.19% | 13,032 | 6 | 0.18% |
| Money market | 279,626 | 302 | 0.43% | 227,391 | 242 | 0.42% | 176,234 | 204 | 0.46% |
| Savings deposits | 5,230 | 3 | 0.23% | 5,551 | 3 | 0.21% | 4,749 | 3 | 0.25% |
| Certificates of deposit | 53,685 | 116 | 0.86% | 56,758 | 129 | 0.90% | 79,818 | 170 | 0.84% |
| Total Interest-Bearing Deposits | 352,010 | 428 | 0.48% | 302,076 | 380 | 0.50% | 273,833 | 383 | 0.55% |
| FHLB advances | 50,000 | 163 | 1.29% | 50,761 | 158 | 1.23% | 50,554 | 97 | 0.76% |
| Other borrowings | 7,894 | 104 | 5.23% | 7,890 | 104 | 5.23% | 7,881 | 105 | 5.29% |
| Total Interest-Bearing Liabilities | 57,894 | 267 | 1.83% | 58,651 | 262 | 1.77% | 332,268 | 202 | 0.24% |
| Noninterest-bearing deposits | 140,454 | | | 129,918 | | | 124,203 | | |
| Total Funding Sources | 550,358 | 695 | 0.50% | 490,645 | 642 | 0.52% | 456,471 | 585 | 0.51% |
| Noninterest-bearing liabilities | 3,623 | | | 3,021 | | | 2,586 | | |
| Shareholders' equity | 79,734 | | | 79,025 | | | 57,998 | | |
| Total Liabilities and Shareholders' Equity | 633,715 | | | 572,691 | | | 517,055 | | |
| Net interest spread | | | 3.87% | | | 4.05% | | | 3.97% |
| Net interest income | | 6,081 | | | 5,742 | | | 5,024 | |
| Net interest margin | | | 3.92% | | | 4.11% | | | 4.01% |