

Coronado First Bank Elects New Chairman

Coronado, Calif. – Business Wire – January 03, 2012 – Maria P. Kunac, President and Chief Executive Officer of Coronado First Bank (OTCBB: NADO) announced today that the board of directors has elected Steve Rippe as chairman.

Mr. Rippe is a resident of Coronado and was the organizer and original chief executive officer of Embarcadero Bank, which last month merged with Coronado First Bank.

Mr. Rippe replaces Jerry Suppa, the founding chairman of Embarcadero Bank. Mr. Suppa served in that capacity for 5 years and will continue to serve as a member of the board of directors of Coronado First Bank.

Ms. Kunac added, “Jerry’s guidance as chairman has been invaluable and is highly appreciated. This leadership rotation coincides with an expansion of the board and the establishment of the headquarters of the merged bank in Coronado.”

Coronado First Bank is publicly traded on the Over-the Counter Bulletin Board, ticker symbol: “NADO”. Recently, in connection with the merger, there was a stock election for former Coronado First Bank shareholders. The results are finalized adding 480,240 shares to the new Coronado First Bank outstanding stock and \$3,670,000 in cash distributions. There are 2,592,740 total shares outstanding of the combined, post-merger Coronado First Bank stock.

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This press release may include forward-looking statements that involve inherent risks and uncertainties, including the anticipated benefits to be achieved as a result of the merger, the successful integration of the two banks, the equity capital of the combined bank, the potential returns on investment of shareholders, economic conditions and competition in the geographic and business areas in which the bank operates, inflation, fluctuations in interest rates, legislation and governmental regulation. These statements are subject to risks and uncertainties and actual results could differ materially due to certain risk factors. 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.