

PRIVATE BANCORP OF AMERICA, INC. ANNOUNCES APPOINTMENT OF RICHARD A. SMITH AS DIRECTOR OF SAN DIEGO PRIVATE BANK

La Jolla, California – January 24, 2017 (GLOBE NEWSWIRE) – Private Bancorp of America, Inc. (OTCQB:PBAM) (“Bancorp”), parent company of San Diego Private Bank (“Bank”) announced that Richard A. Smith has joined the Board of its subsidiary San Diego Private Bank.

Richard Smith has been involved in the banking industry for 40 years, specializing in private banking for high-net-worth individuals. After starting as a banking analyst with Manufacturers Hanover in New York, Richard moved to Southern California where he held senior positions at Imperial Bank and then Comerica Bank. In 2005 he founded The Private Bank of California, a concierge bank catering to high-net-worth individuals and companies in the business management, entertainment and real estate sectors in Los Angeles. In 2012, the highly successful Private Bank of California was sold to Banc of California where he headed the Private Banking Division specializing in providing discerning clients a high-touch banking experience. Richard is passionate about charitable causes and is Vice Chair of the Board of Directors of Zimmer Children's Museum in Los Angeles. He is a recipient of their Discovery Award, presented to extraordinary leaders in their fields and communities.

Selwyn Isakow, Chairman of Private Bancorp of America, Inc. commented “We are delighted to have a banker of Richard’s stature on the board of San Diego Private Bank. He will enhance our continued drive to excel at providing our clients with superior personal service and creative financial solutions.”

Smith said “I am delighted to join a distinguished board and assist with the development of San Diego Private Bank and the expansion of its franchise in Los Angeles and Orange County.”

About Private Bancorp of America, Inc.

Private Bancorp of America, Inc. (OTCQB: 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 and Newport Beach 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.

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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.