

SAN DIEGO PRIVATE BANK ANNOUNCES FORMATION OF NEW HOLDING COMPANY AND RECEIPT OF INDUSTRY RECOGNITION

Coronado, Calif. – MarketWire – September 30, 2015 – San Diego Private Bank (OTCQB:SDPB) shareholders voted today to form a new bank holding company. The new holding company, Private Bancorp of America, Inc. (PBOA) will mirror the SDPB ownership and management. The Directors and Management Team of SDPB will be the same for the Bank and The Holding Company.

Selwyn Isakow, Chairman of both Boards of Directors, said, “Our Bank is of the appropriate size and profitability level to take advantage of those opportunities available to us under current regulatory and market conditions.”

Tom Wornham, President and CEO of both the entities said, “I am very grateful to our entire Team for putting us in a position to take advantage of this exciting opportunity. Our People, Customers and Shareholders will always remain our top priority. We continue to upgrade our technology platforms and product offerings to assist us in providing reliable customer service centric creative solutions. We are pleased to have introduced a new consumer mobile app earlier this month. We are excited about the additional offerings, scheduled to be introduced in the next two quarters.”

Mr. Wornham also announced that San Diego Private Bank received an A+ Health and Stability Rating from DepositAccounts.com for the 18th consecutive quarter and the Bauer Financial 5 star rating for the 26th consecutive quarter. “We are honored to be recognized for our efforts of growing a safe and stable financial institution with these highest possible ratings. While we will let our record financial results speak for themselves, we are committed to serving our community as a reliable and accessible source of quality financial services,” Wornham told investors after the meeting.

SAN DIEGO PRIVATE BANK, CORONADO PRIVATE BANK, NEWPORT PRIVATE BANK AND PRIVATE BUSINESS CAPITAL

San Diego Private Bank provides a *Distinctly Different* banking experience through unparalleled service and creative funding solutions to high net worth individuals, professionals, small businesses and real estate entrepreneurs through Coronado, San Diego, La Jolla and Newport Beach offices 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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This press release may include forward looking statements that involve inherent risks and uncertainties. San Diego Private Bank 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 San Diego Private Bank 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.