



## **- - PRESS RELEASE - -**

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**FOR IMMEDIATE RELEASE  
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### **PRIVATE BANCORP OF AMERICA, INC. PROVIDES ADDITIONAL INFORMATION ON RECENT BUYBACK OF 9.9% OF COMMON STOCK**

LA JOLLA, CALIFORNIA - - Private Bancorp of America, Inc. ("the Company"), the holding company for San Diego Private Bank (QTCQB:SDPB), announced November 18, 2015, that it has completed a buyback of 400,000 shares of the Company's common stock. The buyback program was financed through a portion of a new \$8.0 million ten-year loan. Following the buyback, the Company had approximately 3.8 million shares of stock outstanding.

**The 400,000 shares were repurchased at \$16.00 per share for a total purchase price of \$6,400,000. The new \$8.0 million ten-year loan is unsecured, with interest only payable in the first three years. Thereafter the loan will amortize over 25 years for the final seven years. The interest rate is fixed at 4.95% per annum for the first five years with the last five years floating at WSJ Prime +1.70%. There is a 2% or 1% penalty should the loan be pre-paid in years one or two respectively.**

**"Given the inquiries and interest from the investment community, we are providing additional details on the stock repurchase and new loan.** The stock purchase is part of a shareholder value enhancement strategy which includes record earnings through nine-months, as previously announced, and optimizing the company's capital structure," said Thomas V. Wornham, President and Chief Executive Officer of San Diego Private Bank and Private Bancorp of America, Inc. "The buyback further reflects our confidence in San Diego Private Bank's future growth prospects."

On September 30, 2015, the Company announced it received approval from its shareholders and the Federal Reserve Bank to form a holding company to be called Private Bancorp of America, Inc. The Company expects to begin trading under the new ticker symbol "PBOA" shortly.

Private Bancorp of America, Inc. is the holding company for San Diego Private Bank, 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. San Diego Private 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.

*This press release may include forward-looking statements that involve inherent risks and uncertainties. Private Bancorp of America 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's bank operates, its 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.*

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