

## **Private Bancorp of America, Inc. Announces New Ticker Symbol and Provides Business Update**

LA JOLLA, CA – (MarketWired - Dec 3, 2015) – Private Bancorp of America, Inc. (OTCQB: PBAM), the holding company for San Diego Private Bank, announced that effective today the Company's stock will trade under the ticker symbol PBAM. This replaces SDPB, which was the former ticker symbol of the bank.

Selwyn Isakow, Chairman of the Board of Directors, commented, "The new ticker symbol reflects the move to our new holding company structure, Private Bancorp of America, Inc." On September 30, 2015, San Diego Private Bank shareholders approved the formation of the holding company. All board members and management of SDPB remain in their roles under the holding company structure.

Commenting on fourth quarter trends, President and CEO Thomas V. Wornham remarked, "Business through November continues to build on the exceptional results reported in our third quarter." The Company posted net income of \$1,359,000 for the quarter ended September 30, 2015, up 88% from quarter ended September 30, 2014 of \$723,000. This is the most profitable third quarter results in the Bank's history. Net income for the nine months ending September 30, 2015 was a record \$3,765,000, up 110% from \$1,790,000 for the same period last year.

"The transition has gone very smoothly and I am grateful to our entire Team for their hard work." Wornham continued, "In addition to the move to our new holding company structure, we previously announced that we had successfully completed our stock buyback program. The stock purchase is part of a shareholder value enhancement strategy which includes record earnings through nine-months and optimizing the company's capital structure."

Wornham concluded, "Private Bancorp of America, Inc. was built through excellence in products and service. 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. In addition to a new consumer mobile app launched in September, we are working on additional offerings, scheduled to be introduced in the next two quarters."

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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