



FOR IMMEDIATE RELEASE

CALPRIVATE BANK APPOINTS SISI POURAGHABAGHER TO THE CALPRIVATE BANK BOARD

La Jolla, Calif. – November 20, 2020 (GLOBE NEWSWIRE) - Private Bancorp of America, Inc. (OTCQX:PBAM), (“Company”) and CalPrivate Bank (“Bank”) announced today the appointment of Setareh “SiSi” Pouraghabagher to the board of its subsidiary, CalPrivate Bank.

“We are excited to welcome SiSi to the Bank board. Her financial services, business transformation, Chief Financial Officer and public company director experience, will be invaluable to CalPrivate as we continue to grow and meet the opportunities of an increasingly complex and rapidly changing operating environment”, said Selwyn Isakow Chairman of PBAM and the Bank.

SiSi is a former CFO and COO for a \$2 billion dollar insurance division of a Fortune 50 company, as well as former CAO of a \$6 billion dollar division of a global public insurance company. She is an independent director for State Auto Financial Corporation and an independent director and Audit Committee Chair for Point B, a private national management consulting firm. SiSi is a faculty member for the graduate and undergraduate programs at California Polytechnic’s (Cal Poly) Orfalea College of Business where she teaches financial accounting and SEC reporting courses. Previously, SiSi served as the chief financial officer for two private technology companies in Orange County, California. SiSi began her career as an auditor at Deloitte. SiSi is a member of the National Association of Corporate Directors (NACD), American Institute of Certified Public Accountants, and California Society of Certified Public Accountants and holds an active CPA license.

About Private Bancorp of America, Inc.

Private Bancorp of America, Inc. (OTCQX: PBAM), is the holding company for CalPrivate Bank. CalPrivate 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. Customers are serviced through offices in Coronado, San Diego, La Jolla, Newport Beach, El Segundo and Beverly Hills 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. CalPrivate Bank is an SBA Preferred Lender and a Bauer Financial 5 star rated bank.

Investor Relations Contact

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Safe Harbor Paragraph

This press release includes 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 the effects of the COVID-19 pandemic and related government actions on the Bank and its customers, loan losses, economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, our ability to successfully integrate and develop business through the addition of new personnel and facilities and merged banks, whether our efforts to expand loan, product and service offerings will prove profitable, the effects of the bank mergers and acquisitions in our markets, system failures and internet security, 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.