



FOR IMMEDIATE RELEASE

CHIEF CREDIT OFFICER OF CALPRIVATE BANK RETIRES

La Jolla, Calif. – January 6, 2025 (GLOBE NEWSWIRE) – Private Bancorp of America, Inc. (OTCQX: PBAM) (“Company”) and CalPrivate Bank (“Bank”) announced today that Chief Credit Officer, Robert Llorens, has retired after a long and successful career.

“We wish Bob all the best in his retirement. Bob has been an integral part of our growth as a Company over the past six years. While Bob’s leadership will be missed, he leaves a strong legacy in the credit management team he has mentored over the past several years. We are confident Bob has left us a solid foundation to continue our growth and success,” stated Rick Sowers, President & CEO.

Thomas V. Wornham, Director of the Bank and member of the Directors’ Loan Committee, will be providing interim support to Mickey Barda, Deputy Chief Credit Officer, and the credit management team until a new CCO has been appointed. “Tom knows how we do business and how we lend money,” continued Mr. Sowers. “We are fortunate to have his guidance and expertise during our search for this important part of our Team.” Mr. Wornham is the retired CEO of CalPrivate Bank, most recently before Mr. Sowers.

About Private Bancorp of America, Inc.

About Private Bancorp of America, Inc. (OTCQX: PBAM) PBAM is the holding company for CalPrivate Bank, which operates offices in Coronado, San Diego, La Jolla, Newport Beach, El Segundo, and Beverly Hills, as well as through efficient digital banking services. CalPrivate Bank is driven by its core values of building client Relationships based on superior funding Solutions, unparalleled Service, and mutual Trust. The Bank caters to high-net-worth individuals, professionals, closely-held businesses, and real estate entrepreneurs, delivering a Distinctly Different™ personalized banking experience while leveraging cutting-edge technology to enhance our clients’ evolving needs. CalPrivate Bank is in the top tier of customer service survey ratings in the nation, scoring almost 3x higher than the median domestic bank. The Bank offers comprehensive deposit and treasury services, rapid and creative loan options including various portfolio and government-guaranteed lending programs, cross border banking, and innovative, unique technologies that drive enhanced client performance. CalPrivate Bank has been recognized by Bank Director's RankingBanking® as the 10th best bank in the country and the #1 bank in its asset class for both return on assets (ROA) and return on equity (ROE). CalPrivate Bank was also ranked in the top 5% of banks in the U.S. with assets between \$2B and \$10B by American Banker. Additionally, CalPrivate Bank is a Bauer Financial 5-star rated bank, an SBA Preferred Lender, and has been honored as Community Bank 504 Lender of the Year by the NADCO

Community Impact Awards, exemplifying excellence in the banking industry. These prestigious rankings highlight the Bank's commitment to delivering exceptional banking services and setting new industry standards.

CalPrivate Bank's website is www.calprivate.bank.

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Safe Harbor Paragraph

This press release contains expressions of expectations, both implied and explicit, that are "forward-looking statements" within the meaning of such term in the Private Securities Litigation Reform Act of 1995. We caution you that a number of important factors could cause actual results to differ materially from those in the forward-looking statements, especially given the current turmoil in the banking and financial markets. These factors include the effects of depositors withdrawing funds unexpectedly, counterparties being unable to provide liquidity sources that we believe should be available, loan losses, economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, including competition in lending and deposit acquisition, the unpredictability of fee income from participation in SBA loan programs, the effects of bank failures, liquidations and mergers in our markets and nationally, our ability to successfully integrate and develop business through the addition of new personnel, whether our efforts to expand loan, product and service offerings will prove profitable, system failures and data security, whether we can effectively secure and implement new technology solutions, 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. These factors could cause actual results to differ materially from what we anticipate or project. You should not place undue reliance on any such forward-looking statement, which speaks only as of the date on which it was made. Although we in good faith believe the assumptions and bases supporting our forward-looking statements to be reasonable there can be no assurance that those assumptions and bases will prove accurate.