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First Business Bank opens third full-service office

By REBECCA GO, The Daily Transcript

San Diego-based **First Business Bank** (OTC: FBBN) has converted its Carlsbad loan/deposit production office to a full-service office effective immediately.

The location opened September and recently received regulatory approval to provide the bank's full suite of business and personal products and services.

Deposits at the Carlsbad location have grown rapidly and reached \$8 million by the end of the year, according to CEO Nathan Rogge.

Rogge does not anticipate the new location will have much of an effect on earnings, citing the low rent and small staff.

The bank, which reported more than \$70 million assets at the end of 2007, relies primarily on a remote banking model, reducing the need for numerous staff. First Business Bank operates other full-service offices in Del Mar Heights and Ramona.

"The Carlsbad and Del Mar Heights locations put us in an excellent position to establish our brand identity throughout San Diego's growing North County coastal business and professional community," Rogge said.