

PEOPLES & COMPANY

CORPORATE COMMUNICATIONS ◊ INVESTOR RELATIONS ◊ MARKETING SERVICES
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NEWS

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BANK OF SOUTHERN CALIFORNIA RAISES \$3.1 MILLION IN CAPITAL AND ACQUIRES \$24 MILLION IN DEPOSITS

SAN DIEGO, CA – [Bank of Southern California](#) (OTC Bulletin Board: FBBN) announced that it has raised \$3.1 million in new capital in a private placement of common stock and separately announced it has received regulatory approval to acquire approximately \$24 million in deposits from another institution.

“This additional capital increases the bank’s total capital to \$22.7 million, making us one of the best-capitalized banks in the region,” said Nathan Rogge, President and Chief Executive Officer. Bank of Southern California’s total risked-based capital ratio is now 17.6% compared to the minimum level of 10% required to be considered “well-capitalized.” The bank’s Tier 1 capital ratio has been increased to 11.9%.

“Our strong capital position presents opportunities to continue to grow the bank through lending and acquisitions,” noted Rogge, “and provides a solid financial foundation that benefits both customers and investors.”

The bank also announced it has received regulatory approval to acquire approximately \$24 million in deposits from Mizuho Corporate Bank of California. This transaction is anticipated to close on or around August 26, 2011, and will raise the bank’s total deposits to approximately \$179 million and total assets to \$207 million.

“Acquiring this portfolio of core deposits increases our client base, provides additional liquidity to fund loan growth, and provides an immediate impact on profitability,” Rogge added. “This acquisition supports our strategy of growing the bank through opportunistic transactions in Southern California.”

In the last 12 months Bank of Southern California has expanded its footprint in the region by opening an office in downtown San Diego and acquiring the Palm Springs and La Quinta offices of Palm Desert National Bank.

Established in 2001, Bank of Southern California, N.A., a nationally chartered financial institution, is locally owned and managed and committed to serving the unique business,

professional and personal banking needs of the vibrant Southern California communities it serves. With six offices in San Diego County and the Palm Springs area, Bank of Southern California remains one of the strongest, best-capitalized banks in the region, with a growing asset base and loan portfolio. For more information, visit www.banksocal.com or call (858) 847-4780.

Forward-Looking Statements

Certain statements in this press release contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors.

All forward-looking statements speak only as of the date of this press release. All subsequent written and oral forward-looking statements attributable to Bank of Southern California, N.A., or any person acting on its behalf are qualified by the cautionary statements in this press release. Bank of Southern California, N.A., does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this press release.

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