



**For Immediate Release
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**AltaPacific Bancorp Announces
Completed Merger with Stellar Business Bank and
Appointment of Richard J. Jett and Harold J. Borak, Sr.
to the Board of Directors**

SANTA ROSA, Calif., - (BUSINESS WIRE) – February 17, 2012 – AltaPacific Bancorp (OTC Bulletin Board: ABNK), the parent company of AltaPacific Bank, today announced the completed merger of Stellar Business Bank with and into AltaPacific Bank. AltaPacific Bancorp and Stellar Business Bank shareholders approved the merger at special meetings held on February 1, 2012 and February 2, 2012, respectively. Under the terms of the merger agreement, Stellar Business Bank shareholders will receive 0.8443 shares of AltaPacific Bancorp stock in exchange for each share of Stellar Business Bank common stock.

The company also announced the resignation of Timothy P. Walbridge as Stellar Business Bank's former President and Chief Executive Officer and Director. Under the

terms of the merger agreement, Mr. Walbridge was slated to join the AltaPacific Bank management team and Board of Directors. Harold J. Borak, Sr., a founding director of Stellar Business Bank, will replace Mr. Walbridge on the board of AltaPacific Bancorp and AltaPacific Bank along with Richard J. Jett, who previously served as Chairman of the Board of Stellar Business Bank. Mr. Borak is a retired insurance industry professional who has served on a number of professional and community organization boards throughout southern California. Richard J. Jett is a retired bank executive and was the founding Chairman of Stellar Business Bank

“On behalf of the AltaPacific Bancorp board of directors, I would like to thank our shareholders for their approval of this merger, which unites two successful community banks who share a common commitment to serving the needs of business professionals. We would also like to recognize Timothy Walbridge for his accomplishments as Stellar Business Bank’s President and Chief Executive Officer and thank him for his leadership and expertise during the merger process,” stated Tim Jorstad, Chairman of the Board of AltaPacific Bancorp. “Lastly, we would like to welcome Richard Jett and Harold Borak to our board of directors. Both directors have extensive board experience and expertise in the southern California marketplace. We look forward to their contributions and insight as we continue to execute our strategic growth plans.”

“This union leads our entry into the San Gabriel Valley area of Los Angeles County, expanding our presence in the southern California region,” commented Charles O. Hall, President and Chief Executive Officer. “Our infrastructure has been strengthened with

increased capacity to serve the needs of our customers, and with established banking professionals who are well-known in the marketplace. We believe we are poised to take advantage of continued growth opportunities.”

AltaPacific Bancorp is the parent company for AltaPacific Bank. The Company’s stock trades over the counter under the symbol ABNK. AltaPacific Bank is an independent business bank headquartered in Santa Rosa, California and has offices in Santa Rosa, Rancho Cucamonga and Covina, California. The bank is focused on meeting the specialized needs of small to medium-sized businesses and professionals throughout California. For additional information, please contact us at (707) 236-1500 or online at www.apbconnect.com.

Forward-Looking Statements

The press release contains forward-looking statements. These forward-looking statements involve risks and uncertainties and are based on the beliefs and assumptions of the management of AltaPacific Bancorp and its subsidiary AltaPacific Bank and on information available to management at the time these statements were made. There are a number of factors, many of which are beyond AltaPacific’s control, which could cause actual conditions, events or results to differ significantly from those described in the forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) competitive pressures among depository and other financial institutions may increase significantly; (2) revenues may be lower than expected; (3)

changes in the interest rate environment may reduce interest margins; (4) general economic conditions, either nationally or regionally, may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and/or a reduced demand for credit; (5) legislative or regulatory changes, including changes in accounting standards and tax laws, may adversely affect the businesses in which AltaPacific is engaged; (6) competitors may have greater financial resources and develop products that enable such competitors to compete more successfully than AltaPacific; and (7) adverse changes may occur in the securities markets or with respect to inflation. Forward-looking statements speak only as of the date they are made. Except as required by law, AltaPacific does not undertake to update forward-looking statements to reflect subsequent circumstances or events.