



PRESS RELEASE

For Immediate Release

July 24, 2009

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Atlantic Pacific Bank Reports Continued Profitability And Performance Results for Period Ending June 30, 2009

SANTA ROSA, Calif.--(BUSINESS WIRE) – July 24, 2009 - Atlantic Pacific Bank (OTCBB: APFB) today reported that it has continued to increase its level of earnings and has achieved its fourth consecutive profitable quarter as a de novo bank. The bank reported net income for the quarter totaling \$101,000 and year-to-date earnings totaling \$171,000 for the period ending June 30, 2009, respectively. The de novo bank opened for business July 10, 2006.

Assets totaled \$72,784,000 at June 30, 2009, representing an increase of 15.6% over March 31, 2009 and an increase of 39.7% over June 30, 2008. At June 30, 2009, the bank's net loans totaled \$55,490,000 representing a 43.1% increase over March 31, 2009 and a 50.7% increase over June 30, 2008. Deposits totaled \$48,154,000 at June 30, 2009 representing a 26.3% increase over March 31, 2009 and a 100.4% increase over June 30, 2008. At June 30, 2009, the bank's Allowance for Loan and Lease Losses totaled \$974,000 and represented 1.72% of Gross Loans. The bank did not have any nonperforming loans at June 30, 2009.

The bank's President and Chief Executive Officer, Charles O. Hall stated, "this has been a very difficult time for many individuals and businesses. As a result, we have taken a very disciplined and patient approach to the growth and development of our bank." Continuing, Mr. Hall reported, "we are quite fortunate to not have experienced any loan losses since our inception. In addition, our capital ratios continue to exceed those of any other financial institution in our competitive market area."

The bank plans to implement the new name "AltaPacific Bank" on August 3, 2009. As part of the corporate name change, the bank will be required to change the stock's ticker symbol and CUSIP number. The bank's Chief Financial Officer, Allen R. Christenson stated, "shareholders will not be required to take any action as a result of the name change or change in the bank's ticker symbol. This process is being handled through the bank's transfer agent and other regular channels. Trading activity is not expected to be affected in any way."

Atlantic Pacific Bank is the newest independent business bank headquartered in Sonoma County. The bank is focused on meeting the specialized needs of small to medium-sized businesses and professionals. Atlantic Pacific Bank is located at 3725 Westwind Blvd., Suite 100, Santa Rosa, California and is near the Charles M. Schultz – Sonoma County Airport. For additional information, please contact us at (707) 236-1500 or online at www.apbconnect.com.

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The following is a summary of the bank's financial performance (unaudited) as of June 30, 2009:

<i>(Dollars in thousands)</i>	June 30, 2008	March 31, 2009	June 30, 2009
Gross Loans	\$ 37,445	\$ 39,574	\$ 56,464
Allowance for Loan Losses	629	804	974
Net Loans	36,816	38,770	55,490
Total Deposits	24,030	38,127	48,154
Total Assets	52,118	62,962	72,784
Shareholder's Equity	24,992	24,660	24,670

<i>(Dollars in thousands)</i>	Three Month Period Ended		Six Month
	March 31, 2009	June 30, 2009	Period Ended June 30, 2009
Interest Income	\$ 995	\$ 1,246	\$ 2,241
Interest Expense	92	120	212
Net Interest Income	903	1,126	2,029
Provision for Loan Losses	65	170	235
Noninterest Income	3	3	6
Noninterest Expense	771	857	1,628
Provision for Income Taxes	--	1	1
Net Income	70	101	171

This press release includes forward-looking statements that involve inherent risks and uncertainties. Atlantic Pacific Bank 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 economic conditions and competition in the geographic and business areas in which Atlantic Pacific Bank operates, inflation, fluctuations in interest rates, legislation and governmental regulation and other factors beyond Atlantic Pacific Bank's control. We make no promise to update any forward-looking statement, whether as a result of changes in underlying factors, new information, future events or otherwise.