



## PRESS RELEASE

For Immediate Release

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### **Atlantic Pacific Bank Reports Continued Increase In Profitability And Performance Results for Period Ending March 31, 2009**

SANTA ROSA, Calif.--(BUSINESS WIRE) – April 27, 2009 - Atlantic Pacific Bank (OTCBB: APFB) today announced that it has achieved its third consecutive profitable quarter as a de novo as it reported net income totaling \$70,000 for the quarter ending March 31, 2009. The de novo bank opened for business July 10, 2006.

Total assets were \$62,962,000 at March 31, 2009 which represents an increase of 14.9% over December 31, 2008 and a 34.2% increase over March 31, 2008. At March 31, 2009, the Bank's net loans totaled \$38,770,000 representing a 4.4% increase over December 31, 2008 and an 18.0% increase over March 31, 2008. Deposits totaled \$38,127,000 representing a 41.1% increase over December 31, 2008 and an 80.2% increase over March 31, 2008.

At March 31, 2009, the bank's Allowance for Loan and Lease Losses totaled \$804,000 and represented 2.03% of Gross Loans. While the bank did have one loan on nonaccrual status at March 31, 2009, that loan was paid in full in April 2009. The bank did not have any other nonperforming loans at March 31, 2009.

The bank also recently announced the new name which is being presented to shareholders for approval at their May 6, 2009 annual shareholders meeting. The name being presented for approval is "AltaPacific Bank." Charles O. Hall, President and Chief Executive Officer of Atlantic Pacific Bank stated, "this is an exciting time for our institution. We have been able to increase earnings in each of the past three quarters, we are seeing consistent growth in our loans and deposits, our asset quality and capital ratios are in excellent condition and we continue to expand our customer base." Continuing, Mr. Hall stated, "that is why the name AltaPacific Bank is an excellent choice for us. We believe the name AltaPacific Bank provides a clearer vision of our commitment to help our customers and shareholders achieve their growth objectives while reaching to new heights."

The bank's Chief Financial Officer, Allen R. Christenson stated, "since inception, the bank has not experienced any loan losses and we continue to be recognized as having the highest regulatory capital ratios of any bank in our local area. We are truly positioned for growth and expansion."

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](http://www.apbconnect.com).

Atlantic  Pacific  
BANK

The following is a summary of the bank's financial performance (unaudited) as of March 31, 2009:

<i>(Dollars in thousands)</i>	<b>March 31, 2008</b>	<b>December 31, 2008</b>	<b>March 31, 2009</b>
Gross Loans	\$ 33,347	\$ 37,884	\$ 39,574
Allowance for Loan Losses	503	739	804
Net Loans	32,844	37,145	38,770
Total Deposits	21,158	27,015	38,127
Total Assets	46,909	54,810	62,962
Shareholder's Equity	25,172	24,189	24,660

<i>(Dollars in thousands)</i>	<b>Three Month Period Ended</b>		<b>Twelve Month Period Ended</b>
	<b>December 31, 2008</b>	<b>March 31, 2009</b>	<b>March 31, 2009</b>
Interest Income	\$ 979	\$ 995	\$ 3,656
Interest Expense	122	92	409
Net Interest Income	857	903	3,247
Provision for Loan Losses	90	65	301
Noninterest Income	3	3	17
Noninterest Expense	709	771	2,931
Provision for Income Taxes	--	--	--
Net Income (Loss)	61	70	32

*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.*