

Central Valley Community Bancorp (NASDAQ: CVCY; Fresno, CA) has agreed to acquire Visalia Community Bank (OTCBB: VSMU; Visalia, CA)

Reported Deal Value: \$22.1 million

Sandler O'Neill provided a fairness opinion to Central Valley Community Bancorp in this transaction. This transaction represents Sandler O'Neill's 84<sup>th</sup> bank or thrift transaction nationwide since January 1, 2010. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period. Sandler O'Neill has served as a financial advisor or provided a fairness opinion on 20 bank or thrift transactions announced in the Western Region since January 1, 2010.<sup>1</sup>

Central Valley Community Bancorp (NASDAQ: CVCY), a bank holding company headquartered in Fresno, California, and Visalia Community Bank (OTCBB: VSMU), headquartered in Visalia, California, jointly announced today that a definitive merger agreement has been signed by both parties. Under the terms of the agreement, Visalia Community Bank, with four branches in Visalia and one branch in Exeter, will merge with Central Valley Community Bancorp's subsidiary, Central Valley Community Bank. The transaction is subject to customary closing conditions, including regulatory approvals and approval by Visalia Community Bank's shareholders. The Central Valley Community Bancorp and Visalia Community Bank boards of directors have unanimously approved the transaction, which is expected to close in the second quarter of 2013.

The transaction is currently valued at approximately \$22.1 million, or \$52.00 per share to Visalia Community Bank shareholders. The purchase price is to be paid half in cash and half in Central Valley Community Bancorp common stock. Based on a negotiated value of \$8.75 per share of Central Valley Community Bancorp common stock, in the aggregate approximately 1.263 million shares of Central Valley Community Bancorp common stock would be issued and \$11,050,000 would be paid in cash. As a result, Visalia Community shareholders would be entitled to receive approximately \$26.00 and 2.97 shares of Central Valley Community Bancorp common stock per share. The total purchase price is subject to adjustments and closing conditions, including potential adjustments if the volume weighted average trading price of Central Valley Community Bancorp common shares rises or falls beyond certain levels prior to closing.

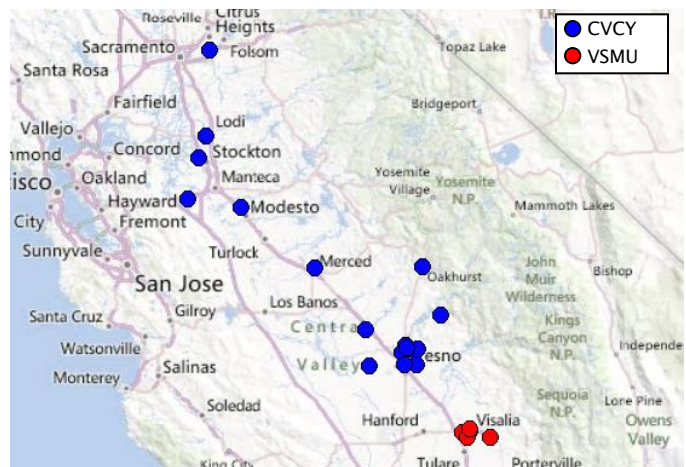
The Central Valley Community Bancorp and Central Valley Community Bank directors and management team, led by Daniel J. Doyle, president and CEO, will continue to lead the combined team of professional bankers. One independent director from the board of directors of Community Bank will join Central Valley Community Bancorp's board of directors upon completion of the acquisition. This merger with Visalia Community Bank will become the third acquisition for Central Valley Community Bancorp, which acquired Service 1st Bancorp and its subsidiary Service 1<sup>st</sup> Bank on November 12, 2008, and Bank of Madera County on January 1, 2005. As of September 30, 2012, on a pro forma consolidated basis with Visalia Community Bank, Central Valley Community Bancorp would have had approximately \$1.078 billion in total assets, with 23 branches throughout California's San Joaquin Valley.

Comparable Financial Highlights

	CVCY	VSMU
Total Assets	\$888	\$200
Gross Loans	\$399	\$125
Deposits	\$737	\$174
Equity	\$117	\$19
TCE / TA	9.99%	8.59%

Notes:  
 Dollars in millions  
 Financial data as of September 30, 2012  
<sup>1</sup> Includes bank or thrift merger transactions with the target headquartered in California, Arizona, Nevada, Washington, Oregon, Hawaii, Idaho, Montana

Pro Forma Branch Network



Sandler O'Neill Contacts:

PETER BUCK  
 Managing Director  
 (415) 978-5051

STEVEN EGLI  
 Associate Director  
 (415) 978-5056

SAHAND MOAREFY  
 Analyst  
 (415) 978-5053