

NorCal Community Bancorp (OTCQB: NCLC; Alameda, CA) has agreed to merge with Bank of Marin Bancorp (NASDAQ: BMRC; Novato, CA)

Deal Value: \$32.7 million

Sandler O'Neill served as financial advisor and provided a fairness opinion to NorCal Community Bancorp in this transaction. This transaction represents Sandler O'Neill's 85th bank or thrift transaction nationwide since January 1, 2011. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period.¹

NOVATO, CA (July 1, 2013) - Bank of Marin Bancorp, "BMRC" (NASDAQ: BMRC), parent company of Bank of Marin (the "Bank"), and NorCal Community Bancorp, "NCLC" (OTCQB: NCLC), parent company of Bank of Alameda, today announced that BMRC has entered into a definitive agreement to acquire NCLC and Bank of Alameda, its subsidiary.

Upon closing, the Bank will have approximately \$1.7 billion in assets and operate 21 branches in 5 counties, including San Francisco, Marin, Sonoma, Napa and Alameda.

The transaction is expected to be immediately accretive to BMRC's earnings. It is currently valued at \$32.7 million, or \$3.07 per NCLC share of common stock. BMRC will be paying approximately 51% in common stock and approximately 49% in cash on an aggregate basis. NCLC shareholders will be able to elect BMRC common stock, cash, or a combination thereof. The number of shares of BMRC common stock to be issued to NCLC shareholders is based on a fixed exchange ratio of 0.07716, provided that BMRC's common stock price remains between \$35.11 and \$42.91 as measured by the 15-day volume-weighted average price prior to closing of the transaction. To the extent the weighted-average closing price of BMRC common stock is outside this price range, then the exchange ratio will adjust accordingly. In-the-money stock options will be cancelled in the transaction and holders thereof will receive cash. The transaction is expected to close in the fourth quarter of 2013.

Subject to applicable corporate governance requirements, upon the closing of the acquisition, Kevin Kennedy, currently a director of NCLC and Bank of Alameda, will join the BMRC and Bank board of directors. BMRC and NCLC's board of directors unanimously approved the acquisition agreement. Additionally, directors and executive officers of NCLC have entered into agreements whereby they have committed to vote their shares in favor of the transaction. The closing of the acquisition is subject to satisfaction of customary closing conditions, including regulatory approvals and approval of NCLC's shareholders.

Financial Highlights

	<u>BMRC</u>	<u>NCLC</u>
Total Assets	\$1,427	\$265
Net Loans	\$1,058	\$167
Deposits	\$1,232	\$229
Equity	\$157	\$26.4
NPAs / Assets (%)	1.83%	0.97%
LTM ROAA (%)	1.23%	1.95%
Market Cap.	\$220	\$28.2

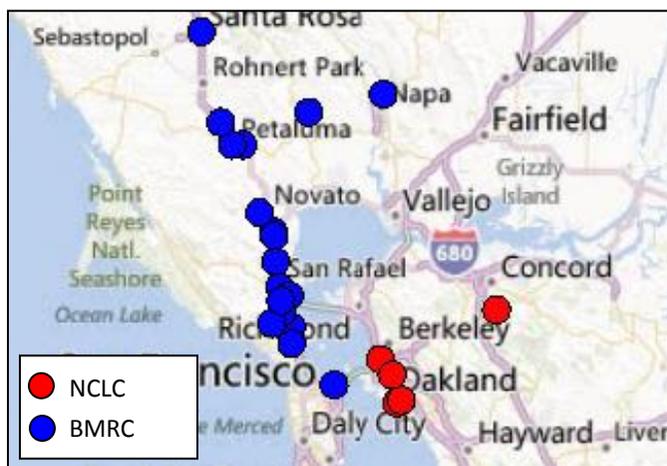
Notes:

Dollars in millions; financial data as of March 31, 2013

¹Excludes terminated transactions and self-advisory roles; does not combine the results of advisors which have merged until the date such merger was completed

Source: SNL Financial

Pro Forma Branch Network



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