

**Private Bancorp of America, Inc. (OTCQX: PBAM; La Jolla, CA) Closes Private Placement of \$18.0 Million of Subordinated Notes due 2029**

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

This transaction is the 112th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner, or initial purchaser. These transactions have raised approximately \$6.3 billion for our clients, representing a 60.9% market share of announced transactions.<sup>1</sup>

**About the Offering:**

**La Jolla, California** – Private Bancorp of America, Inc. (OTCQX: PBAM) ("PBAM"), parent company of CalPrivate Bank ("Bank"), announced that it had successfully issued \$18,000,000 in subordinated debt in an institutional private placement.

A portion of the proceeds of the new debt will retire \$8,000,000 in existing debt, put in place in 2015. The balance of the borrowings will fund PBAM's and the Bank's continued growth. Principal is due on April 25, 2029, and the debt is not redeemable for the first five years. Interest only is payable prior to the due date. The interest rate is fixed for the first five years at 6% and thereafter floats based on LIBOR or a replacement Benchmark.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

**About the Company:**

Private Bancorp of America, Inc. is the holding company for CalPrivate Bank. CalPrivate Bank provides a Distinctly Different banking experience through unparalleled service and creative funding solutions to high net worth individuals, professionals, locally owned businesses and real estate entrepreneurs. Customers are serviced through offices in Coronado, San Diego, La Jolla, Newport Beach, South Bay LA and Beverly Hills as well as efficient electronic banking offerings. The Bank also offers various portfolio and government guaranteed lending programs, including SBA and cross-border Export-Import Bank programs.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg; Deal count includes nationwide subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets

(2) Financial data not pro forma for the offering

April 25, 2019

6.00% Fixed-to-Floating Rate  
Subordinated Notes due 2029

**\$18.0 Million**



**Private Bancorp**  
OF AMERICA, INC.

Sole Placement Agent

**SANDLER O'NEILL + PARTNERS**

**Financial Highlights (as of 3/31/2019)<sup>2</sup>**

*(Dollars in millions)*

Total Assets	\$853
Total Net Loans	\$707
Total Deposits	\$707
Total Equity	\$86
NPAs / Total Assets	0.00%
Reported LTM ROAA	0.61%
<b>Total Risked-Based Capital Ratio</b>	<b>12.01%</b>

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