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Community Bank of the Bay Announces Closing of \$12 Million Private Placement

OAKLAND, CA - Community Bank of the Bay (CBYAA), a San Francisco Bay Area commercial bank with full service offices in Oakland and Danville, and two business offices in the Silicon Valley, announced today the completion of a \$12 million private placement to institutions and accredited investors of its common stock at \$5.25 per share. After the payment of placement agent fees and other expenses, the transaction will result in approximately \$11.5 million of net proceeds to the Bank.

The Bank expects to use the net proceeds from the offering for general corporate purposes.

“This capital raise will allow Community Bank of the Bay to better meet the needs of our clients and the communities we serve. We are especially excited to be able to support in a greater way the dynamic growth that is occurring in Oakland, a community that we have been proud to serve for over twenty years” said William S. Keller, President, and Chief Executive Officer.

MJC Partners, LLC served as the sole placement agent for the private placement.

About Community Bank of the Bay

Community Bank of the Bay (OTCBB: CBYAA) serves the financial needs of closely held businesses and professional service firms, as well as their owner-operators and non-profit organizations throughout the San Francisco Bay Area. Community Bank of the Bay is a member of the FDIC, an SBA Preferred Lender, and a CDARS depository institution, headquartered in Oakland, with offices in Danville, San Mateo and Campbell, CA. It is also California’s first FDIC-insured certified Community Development Financial Institution and one of only three operating in the Northern California market. The bank is recognized for establishing the Bay Area Green Fund to provide financing to sustainable businesses and projects and supports environmentally responsible values. Additional information on the bank is available online at www.BankCBB.com.

Forward-Looking Statements

This release may contain forward-looking statements, such as, among others, statements about plans, expectations and goals concerning growth and improvement. Forward-looking statements are subject to risks and uncertainties. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, government regulations and general economic conditions, including the real estate market in California and other factors beyond the Bank's control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. The Bank does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether to reflect new information, future events, or otherwise, except as required by law.