



## PRESS RELEASE

For Immediate Release  
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### **AltaPacific Bancorp Declares 5% Stock Dividend**

SANTA ROSA, Calif. – (BUSINESS WIRE) – March 23, 2017 - AltaPacific Bancorp (OTCBB: ABNK), the parent company of AltaPacific Bank, today reported that the board of directors recently approved the payment of a 5% stock dividend per common share payable on May 19, 2017 to shareholders of record as of May 1, 2017.

“Regarding the pending merger with Commerce Bank of Temecula Valley (“Commerce Bank”), a special meeting of shareholders has been scheduled for April 14, 2017, at which time Commerce Bank’s shareholders will vote on a proposal to approve the merger agreement and the merger,” reported Charles O. Hall, Chief Executive Officer.

Continuing, Mr. Hall stated, “With the approval and endorsement of the board of directors of Commerce Bank, our board of directors delayed the payment of the dividend until Commerce Bank was able to schedule their special meeting of shareholders. This will allow the Commerce Bank shareholders to participate in the dividend should they vote to approve the proposal at the April 14<sup>th</sup> meeting. If approved, we expect the merger will close on or before May 1, 2017.”

AltaPacific Bancorp (OTCBB:ABNK) shares closed at \$10.90 on March 23, 2017.

AltaPacific Bancorp is the parent company for AltaPacific Bank. The Company’s stock trades over the counter under the symbol ABNK. AltaPacific Bank is an independent business bank headquartered in Santa Rosa, California and has additional banking offices in Covina, Ontario, Riverside and Temecula, California. The bank is focused on meeting the specialized needs of small to medium-sized businesses and professionals throughout California. For additional information, please contact us at (707) 236-1500 or online at [www.apbconnect.com](http://www.apbconnect.com).

#### *Forward-Looking Statements*

*This press release may contain forward-looking statements about AltaPacific Bancorp and its subsidiaries, including descriptions of plans or objectives of its management for future operations, products or services, and forecasts of its revenues, earnings or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "anticipate," "intend," "plan," "estimate," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may." Forward-looking statements, by their nature, are subject to risks and uncertainties. A number of factors — many of which are beyond AltaPacific's control — could cause actual conditions, events or results to differ significantly from those described in the forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) competitive pressures among depository and other financial institutions may increase significantly; (2) revenues may be lower than expected; (3) changes in the interest rate environment may reduce interest margins; (4) general economic conditions, either nationally or regionally, may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and/or a reduced demand for credit; (5) legislative or regulatory changes, including changes in accounting standards and tax laws, may adversely affect the businesses in which AltaPacific is engaged; (6) competitors may have greater financial resources and develop products that enable such competitors to compete more successfully than AltaPacific; and (7) adverse changes may occur in the securities markets or with respect to inflation. Forward-looking statements speak only as of the date they are made. Except as required by law, AltaPacific does not undertake to update forward-looking statements to reflect subsequent circumstances or events.*