



## PRESS RELEASE

For Immediate Release

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Contact Person:  
Charles O. Hall  
President & CEO  
(707) 236-1500

### **AltaPacific Bancorp Board Appoints Two New Directors**

SANTA ROSA, Calif., - (BUSINESS WIRE) – May 9, 2014 – AltaPacific Bancorp (OTCBB: ABNK), the parent company of AltaPacific Bank, today announced that its Board of Directors unanimously approved the appointment of Frank Basirico and Gary W. Deems as new members of the Board of Directors of AltaPacific Bancorp and AltaPacific Bank.

Frank Basirico (age 59) joined the company in 2009 and has been serving as Executive Vice President, Mergers & Acquisitions for AltaPacific Bancorp and President, Southern California Region for AltaPacific Bank. Frank has over 36 years of experience in the financial services industry where he served in various executive positions. He is a resident of Southern California and will continue to focus on business acquisitions and expansion projects throughout the entire state of California.

Gary Deems (age 67) previously served as President and Chief Executive Officer and director of Mission Oaks Bancorp and Mission Oaks National Bank, which merged with AltaPacific on May 2, 2014. Following the merger, Gary was retained by AltaPacific Bank and is now serving as Riverside County Market President. Gary has over 40 years of experience in the financial services industry, having previously served as a director and Chairman of the Board of multiple institutions. Gary is a graduate of Cornell University and has a Master's Degree from the University of Oregon.

"Frank Basirico has been a tremendous addition to our organization," stated Tim Jorstad, Chairman of the Board of AltaPacific Bancorp. "His professional experience will continue to assist our company reach its strategic growth objectives." Regarding the appointment of Gary Deems to the board, Chairman Jorstad stated, "Gary will further enhance our strength in the Southern California Region. Having previously served as a director and Chairman of the Board as well as President and Chief Executive Officer of other financial institutions certainly enhances the experience level and expertise of our Board and Executive Management Team."

### **About AltaPacific Bancorp and AltaPacific Bank**

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 offices in Santa Rosa, Rancho Cucamonga, Covina Temecula and Fallbrook, California. The bank is focused on meeting the specialized needs of small to medium-sized businesses and professionals throughout California. The U.S. Small Business Administration has approved the bank as a PLP lender (Preferred Lender Program). PLP status is the highest lending designation granted by the SBA and it is only granted to its most experienced lenders. 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.*