



PRESS RELEASE

For Immediate Release

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Contact Person:

AltaPacific Bancorp
Charles O. Hall
President & CEO
(707) 236-1500

AltaPacific Bancorp Announces Completed Merger with Mission Oaks Bancorp

SANTA ROSA, Calif. – (BUSINESS WIRE) – May 2, 2014 - AltaPacific Bancorp (OTCBB: ABNK), the parent company of AltaPacific Bank, today announced the completed merger with Mission Oaks Bancorp, the parent company of Mission Oaks National Bank. Mission Oaks Bancorp shareholders approved the merger at a special meeting held on April 24, 2014. Under the terms of the merger agreement, Mission Oaks Bancorp will merge with and into AltaPacific Bancorp and the operations of Mission Oaks National Bank will be combined into AltaPacific Bank. Mission Oaks Bancorp shareholders will receive \$0.30 per share in an all-cash transaction valued at approximately \$3.5 million. After the merger with Mission Oaks National Bank, AltaPacific Bank had total assets of approximately \$335 million.

The merger with Mission Oaks Bancorp adds two new branches to the AltaPacific Bank franchise, which includes locations in Temecula and Fallbrook, Calif. This is the second merger for AltaPacific Bancorp. The company completed a merger with Covina, Calif. based Stellar Business Bank in February 2012.

“We thank our shareholders for their continued support of our strategic growth initiatives and the Mission Oaks Bancorp leadership for entrusting our commitment to enhancing the foundation they have built in the Temecula Valley,” stated Timothy J. Jorstad, Chairman of the Board. “We intend to perpetuate our focus on developing relationships as we seek other viable merger and acquisition partners that represent appropriate growth and expansion opportunities for AltaPacific Bancorp.”

“We are pleased to welcome the Mission Oaks National Bank customers and staff to AltaPacific Bank,” stated Charles O. Hall, President and Chief Executive Officer. “The successful completion of this merger is the result of an ongoing dedication to expand our franchise and build long-term shareholder value. We are fortunate to have the opportunity to enhance our southern California market with the addition of respected, talented bankers who are established in the Temecula Valley and share our values of maintaining operational integrity, responsive service and delivering exceptional quality.”

“It was important to us to find a merger partner who is financially strong, understands our market and shares our values,” stated Gary W. Deems. Mr. Deems was President and Chief Executive Officer of Mission Oaks National Bank and now serves as Riverside County Market President for AltaPacific Bank. Mr. Deems continued, “AltaPacific Bank has exceeded our expectations as a merger partner and we are confident our customers and community will benefit from their extensive business expertise and financial support.”

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.

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.