Grandpoint Bank Signs Definitive Agreement to Acquire Gilmore Bank

Los Angeles, Calif., July 2, 2013 – Grandpoint Bank announced today that it has entered into a definitive agreement to acquire Gilmore Bank. Under the terms of the agreement Gilmore Bank will be merged into Grandpoint Bank with Grandpoint Bank surviving. Completion of the transaction is subject to customary closing conditions and regulatory and shareholder approvals. It is anticipated the transaction will be completed in the late third quarter of 2013.

Gilmore Bank was founded in 1955 and currently operates two offices in Los Angeles County, including its headquarters at the historic Original Farmers Market in Los Angeles and a branch in La Canada Flintridge. As of March 31, 2013, Gilmore Bank had total assets of $176.9 million.

"Gilmore Bank has a long and proud legacy in Los Angeles," said Don M. Griffith, Chairman and CEO of Grandpoint Bank. "The Gilmore family, who has owned Gilmore Bank since its founding, has been part of the city's history since the late 1800s. Through the years, they have built many successful businesses that have had a lasting influence on Los Angeles, including L.A.'s legendary Farmers Market. That entrepreneurial spirit and the family's deeply rooted community connections are clearly evident at Gilmore Bank. We are honored that the family, led by Chairman Hank Hilty, has selected Grandpoint as their partner in this merger."

"We are pleased to bring Grandpoint Bank's expansive array of banking resources to Gilmore Bank's customers," said Hank Hilty, President and CEO of the A.F. Gilmore Company and Chairman of the Gilmore Bank Board of Directors. "We are confident that Gilmore Bank's customers will continue to thrive under the sound leadership of Grandpoint Bank, an organization founded upon strong principles of community banking and rooted in the expertise and capital to keep pace with today's evolving banking marketplace."

Gilmore Bank is a full-service commercial bank offering customized products and services to businesses and consumers by combining traditional values and friendly, person-to-person service with innovative products and advanced technology.

Grandpoint Bank is also a full-service commercial bank, with total assets of approximately $1.2 billion at June 30, 2013. Grandpoint Bank is a wholly-owned subsidiary of Grandpoint Capital, Inc., a bank holding company with three wholly-owned banking subsidiaries: Grandpoint Bank, of which Bank of Tucson is a division, Regents Bank, N.A., and The Biltmore Bank of Arizona. At March 31, 2013, Grandpoint Capital had total assets of approximately $2.2 billion. Grandpoint Bank and Grandpoint Capital are headquartered in Los Angeles, California.

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