

Bank of Southern California Completes \$7 Million Capital Offering and Announces New Board of Directors

SAN DIEGO, Calif., Jan. 4, 2017 (SEND2PRESS NEWSWIRE) – Bank of Southern California, N.A. (OTC Pink: BCAL / OTCMKT:BCAL) announced that it has completed a capital raise of \$7 million through a stock purchase agreement of the Bank's common stock with Castle Creek Capital, based in Rancho Santa Fe, California.



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As part of the offering, the Bank will issue 823,529 shares of its common stock. This is Bank of Southern California's second common stock offering in two years, raising over \$14 million.

Nathan Rogge, President and CEO of Bank of Southern California commented, "This new investment represents an endorsement of the Company's direction and confidence in the bank's management by a very well regarded investment firm focused on the community banking industry."

Over the past several years, the Bank has experienced strong organic growth and has completed several acquisitions. The additional capital will help continue to fund organic growth and will provide the bank the ability to act on strategic acquisition opportunities. It also increases the bank's legal lending limit, which allows it to meet the growing needs of its clients.

As part of the transaction, David J. Volk, a principal of Castle Creek, will join the Bank's Board of Directors. Mr. Volk joined Castle Creek in 2005. Prior to joining the investment firm, he worked for a variety of well know companies providing merger & acquisition, financing advisory, corporate restructuring, and capital raising services to small and middle market companies.

"We are pleased that David will be joining our board of directors. His expertise and guidance in mergers and acquisitions, as well as his extensive history with other community bank investments will help contribute to our continued growth and future success," concluded Rogge.

About Bank of Southern California:

A growing community bank, established in 2001, Bank of Southern California, N.A., with headquarters in San Diego, Calif., is locally owned and managed, and offers a range of financial products to individuals, professionals, and small-to-mid sized businesses. The Bank's solution-driven, relationship-based approach to banking provides accessibility to decision makers and enhances value through strong partnerships with its clients. The Bank currently operates seven branches in San Diego and the Coachella Valley in Riverside County.

For more information, please visit <https://www.banksocal.com/> or call (858) 847-4780.

About Castle Creek Capital:

Castle Creek Capital is an alternative asset management firm focused on the community banking industry. Located in Rancho Santa Fe, California, the firm has been a leading investor in community banking since its inception in 1990, having raised and managed five private equity funds and multiple special situations funds.

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