

**Embargoed for publication until 12:01 a.m. Friday, May 18th**



**Media Contact**

Natalie Quick or Kate Miller  
The Fearey Group for Puget Sound Bank  
206-343-1543  
[nquick@feareygroup.com](mailto:nquick@feareygroup.com) [kmiller@feareygroup.com](mailto:kmiller@feareygroup.com)

## **Puget Sound Bank Celebrates Two-Year Anniversary with Launch on the Over-The-Counter Bulletin Board**

*After only two years, Puget Sound Bank reaches \$100 M in assets, leads  
as one of the top three start-up banks in Washington State*

**Bellevue, Wash. – May 18, 2007** – Puget Sound Bank today announced that it will begin publicly trading its stock for the first time on the over-the-counter-bulletin-board (OTCBB)—a move that coincides with the bank’s two-year anniversary.

Puget Sound Bank will join the more than 25 banks currently trading stock on the Washington and Oregon OTCBB—an electronic quotation service that displays real-time quotes, last-sale prices and volume information for equity services.

“This is an exciting step for Puget Sound Bank,” said Jim Mitchell, president and chief executive officer of Puget Sound Bank. “We believe listing our stock on the OTCBB, will simplify the buying and selling process for existing shareholders and make it more accessible to new investors.”

Brokerage firm D.A. Davidson & Co., a leading regional investment banking and brokerage firm, will list the stock on the OTCBB. Puget Sound Bank will have a ticker symbol—PUGB.OB—like stocks trading on larger exchanges, with a readily identifiable market price. Investors can check the stock value daily and buy or sell at their leisure—giving them increased investment flexibility.

“We are very pleased to be working with Puget Sound Bank on this listing,” said Tom Hayes, vice president of investment banking at D.A. Davidson. “They have an excellent team and their track record of growth and performance has established them as a high-performing institution.”

### **Puget Sound Bank hits \$100 M mark in assets; celebrates two-year anniversary**

After its first two years in existence, Puget Sound Bank has reached many goals it takes most banks years achieve.

It begins its third year more than \$100 M in assets—placing it in the top three Washington startup banks that have grown assets that rapidly since 1990.

**(More)**

## **Embargoed for publication until 12:01 a.m. Friday, May 18th**

“We are extremely pleased with the success we have seen in our first two years of operation,” Mitchell said. “Puget Sound Bank has a top-notch leadership team and board of directors, and I am confident that our success will be parleyed into the coming year because of them.”

The bank reached a major milestone when it achieved profitability in August 2006—a mere 17 months after opening its doors in April 2005. This achievement places the company within the upper 25 percent of start-up banks, and Puget Sound Bank has continued quarterly profitability ever since.

### **About Puget Sound Bank**

Puget Sound Bank ([www.pugetsoundbank.com](http://www.pugetsoundbank.com)) was founded by president and chief executive officer Jim Mitchell to meet the specialized needs of small and medium sized businesses, commercial real estate and individuals looking for a higher level of service in the Puget Sound region. Staffed by the most experienced, customer-oriented banking professionals in the region, Puget Sound Bank offers a full range of competitive products and delivers them with high touch service. The bank is located at 10500 NE 8<sup>th</sup>, Suite 1800, in Bellevue. For more information, please call 425-455-2400.

###