

## OREGON COAST BANK

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# Oregon Coast Bank Grows By 79.8% in 2003

For Immediate Release

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**Newport, OR** – Oregon Coast Bank, Lincoln County’s only locally owned and operated financial institution, has released its 2003 financial reports which show that the bank has grown significantly in all key categories. Total assets rose to \$37.8 million, an increase of 79.8% from year end 2002. Loans were also on the rise, with the number of loans increasing by 95% and total loan dollars increasing by 147%. Total deposits doubled, with the number of savings accounts increasing by 73.3% and the number of certificates of deposits increasing by 143%. Overall, the bank’s total accounts increased by a solid 76.3% during 2003.

“Obviously we’re very pleased with the numbers,” commented Fred Postlewait, President and Chief Executive Officer of Oregon Coast Bank. “We’re more than a year ahead of schedule on our growth plan.”

Although its growth has been more rapid, Oregon Coast Bank’s success mirrors a nationwide trend in which small community-based banks have become a preferred alternative for families and businesses dissatisfied with the service available at large chain banks. “Given the choice, most customers prefer to be able to talk face-to-face with a decision-maker, rather than having to call an 800 number when they need a loan

or other banking service,” pointed out Postlewait. “This bank was created because more than 125 local investors thought it was important that Lincoln County would have an alternative to the chain banks.”

Oregon Coast Bank’s strong financial showing in 2003 was continued good news to stockholders, the vast majority of which reside in Lincoln County. Bank officials expect continued growth in 2004, although not at the same rapid pace that the bank experienced during its first complete year of operation.

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