

## **OREGON COAST BANK**

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909 SE Bay Boulevard  
PO Box 2280  
Newport, OR 97365

# **Oregon Coast Bank Passes \$100 Million Milestone**

For Immediate Release

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**Contact: Fred Postlewait**  
**Oregon Coast Bank**  
**541-265-9000**

**Newport, OR** – Because so many of them serve smaller markets, reaching the \$100 million asset level has always been an important benchmark for a community bank. Stay in business long enough and most community banks eventually do reach the mark, but very few achieve the milestone quickly. One exception is Oregon Coast Bank who, on August 28<sup>th</sup>, after just five years and 52 days of operations exceeded the \$100 million mark in total assets.

“We’ve always felt that the Oregon Coast was a special place with a large number of independent thinking individuals who prefer a banking institution made up of decision-makers with extensive knowledge of local families, businesses and priorities. A locally owned and operated bank has a distinct service advantage compared to non-local institutions and that advantage helped us achieve this goal several years ahead of expectation,” explained Fred Postlewait, President and Chief Executive Officer of Oregon Coast Bank. “Our staff deserves a great deal of credit, but we couldn’t have grown this rapidly without strong support in the communities we serve.”

As they grow, community banks typically have a positive impact on the local economy. In just its first five years, Oregon Coast Bank reinvested more than \$182 million into the local area in the form of real estate, commercial and consumer loans. Additionally the bank has made its presence felt with a significant number of its 35-employees serving as

board members and officers of local charitable causes and as members of budget and audit committees of some of the local government entities.

Oregon Coast Bank currently operates offices in Newport, Lincoln City and Pacific City. A new office, which is under construction in Waldport, will open this fall. Further expansion in other coastal markets is expected.

“*Thanks* is a word that a lot of banks seem to have forgotten,” added Postlewait. “We truly appreciate being a part of our communities’ and citizens’ economic lives and look forward to many more years of working with them.”

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