

OREGON COAST BANK (IN ORGANIZATION)

909 SE Bay Boulevard
PO Box 2880
Newport, OR 97365

Oregon Coast Bank Unveils New Logo

For Immediate Release

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Contact: Fred Postlewait
Oregon Coast Bank (in organization)
541-265-9000

Newport, OR – A compass rose representing Lincoln County's nautical heritage will be the dominant image of the logo for Oregon Coast Bank (in organization). The bank, which has already received conditional approval from both the State of Oregon and the FDIC, will open its doors to the public at the completion of its initial stock offering. Oregon Coast Bank's headquarters and first office will be located in Newport.



Oregon Coast Bank

As a locally owned and operated financial institution, the board of directors of Oregon Coast Bank (in organization) wanted a logo that represented the local area. The board considered graphic representations of the Agate Beach Lighthouse, starfish, anchors, shells and waves before agreeing on Duane Edwards' suggestion of depicting a

compass rose. Edwards, an Oregon Coast Bank (in organization) board member and longtime Newport fishing boat owner, explains: “There’s nothing fancy about compasses, but for generations people relied on them for direction. In a way, that’s how we’d like people to think about our bank.”

“Like most corporate logos, it was important that we simplify the image so that it could be clearly distinguished from a distance,” explained Fred Postlewait, the bank’s president and chief executive officer. “We’ve shown it to some of our stockholders and future customers and have been told almost unanimously that the logo has a *positive feel*. We’ve also had requests for baseball caps with the logo on it, so I guess that’s a good sign.”

The formal unveiling of the Oregon Coast Bank logo is a visual indication of how far the bank’s founders have come over the past several months. Considerable local discussion about the need for a new community bank had begun last year. The discussion had been prompted by the announcement that Umpqua Bank, a large regional chain, had acquired Lincoln Security Bank, which at the time was Lincoln County’s only locally owned and operated financial institution. After several meetings of local business people and investors, it was decided that a new community bank would be formed. Oregon Coast Bank stock will be held by a broad base of local investors, so that the bank will remain independent for many years to come.

Prior to Oregon Coast Bank’s formal stock offering, which commenced on March 18th, the bank had received more than \$4 million in “letters of commitment” from local families

and businesses. “The stock sale has been proceeding very well, we’ll more than likely exceed initial projections,” commented Postlewait. “Apparently there are a lot of people who understand what a locally owned and operated bank means for the community and would prefer to have one open as soon as possible.” Local investors who would like to receive a prospectus regarding investment in Oregon Coast Bank (in organization) can call Postlewait, Vickie Spencer, Cora Warfield or any of the bank’s directors at 265-9000.

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