



FOR IMMEDIATE RELEASE
PRESS RELEASE: September 28, 2018

Pinnacle Bank Declares 10% Stock Dividend Payment to Shareholders

Gilroy, CA – September 28, 2018 – OTCQB: PBNK - Pinnacle Bank, headquartered in Gilroy, California, announced today that its Board of Directors declared a 10% stock dividend payable on October 22, 2018 to shareholders of record as of the close of business on October 9, 2018. Any fractional shares will be distributed in cash. This is the first stock dividend declared by the bank.

“Pinnacle Bank’s board is pleased to recognize and reward our shareholders through this stock dividend. We have had strong earnings in 2017 and the first two quarters of 2018 and remain committed to creating shareholder value,” stated Jeffrey Payne, President and CEO. “We appreciate the continued efforts and contributions of our outstanding bankers, our committed directors and advisors and our many loyal shareholders and clients.”

Pinnacle Bank is rated by Bauer Financial as Five-Star "Superior" for strong financial performance, the top rating given by the independent bank rating firm. The Findley Reports named Pinnacle Bank a 2018 Super Premier performing bank based upon 2017 performance.

About Pinnacle Bank

Pinnacle Bank is a full-service business bank dedicated to providing quality depository and credit services in Santa Clara, San Benito and Monterey counties. The bank focuses on commercial banking services for businesses and nonprofit organizations, offering a variety of products and services that combine the best of personal touch with convenient technology-based delivery. Pinnacle Bank has locations in Morgan Hill, Gilroy and Salinas. For more information please go to www.pinnaclebankonline.com click on Investor Relations and June 2018 call report.

Forward-Looking Statements

This release may contain forward-looking statements, such as, among others, statements about plans, expectations and goals concerning growth and improvement. Forward-looking statements are subject to risks and uncertainties. Such risks and uncertainties may include, but are not necessarily limited to fluctuations in interest rates, inflation, government regulations and general economic conditions, including the real estate market in our primary service area and more generally in California and other factors beyond the Bank's control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. Pinnacle Bank undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

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