



PRESS RELEASE

FOR IMMEDIATE RELEASE: February 2, 2018

**Pinnacle Bank Announces that Susan K. Black has been elected Chairman of the Board.**

Gilroy, CA – February 2, 2018 – PBNK - Pinnacle Bank announced today that Susan K. Black has been elected Chairman of the Board. She takes over the position from David J. Scoffone, who has been chairman since February 2012. Mr. Scoffone will remain on the board and will continue to sit on a number of the Bank's committees, including chairing the strategic planning committee and directors' loan committee. Allen R. Greco will continue as Vice Chairman of the Board.

"I couldn't be more thrilled that Susan Black will be the next Chairman of the Board. "Ms. Black was a founder of the Bank, a director since inception in 2006, and President and Chief Executive Officer from 2008-2017," stated Jeffrey D. Payne President and Chief Executive Officer. "Ms. Black led the Bank to grow and prosper over the past 12 years. This is evidenced by the Bank's continued success".

"I am proud of what we have built and I am very pleased to assume the role of Chairman. We have made amazing strides since we opened in 2006 and I look forward to continuing to work with Bank management in further developing the footprint of Pinnacle Bank," stated Susan K. Black. "Pinnacle Bank is committed to being the best community bank, providing unmatched service to our clients and support to our local communities."

"Dave has done an excellent job as chairman of the board for the past six years. His leadership and dedication have been an integral part of the success of Pinnacle Bank," stated Jeffrey D. Payne, President and Chief Executive Officer. "We thank Dave for his hard work and I am pleased he will continue to serve as a director."

Mr. Scoffone stated, "It's been an honor to serve as Pinnacle Bank's Chairman for the past six years. The growth of the bank is unparalleled. Since 2006 we have achieved an asset level of over \$340 million and we have done so by organic growth and the support of our clients and our communities. None of this would have been possible without the dedication of my fellow board members, the executive team at Pinnacle Bank and the staff. "

**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 small to medium-sized businesses, offering a variety of products and services that combine the best of personal touch with convenient technology-based client service. Pinnacle Bank has locations in Morgan Hill, Gilroy and Salinas. For more information please go to [www.pinnaclebankonline.com](http://www.pinnaclebankonline.com).*

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