



FOR IMMEDIATE RELEASE
December 21, 2018

Pinnacle Bank Announces Extension of Offering

Gilroy, California, December 21, 2018. Jeffrey D. Payne, President and Chief Executive Officer of Pinnacle Bank (the "Bank")(OTCQX:PBK), announced that the Bank has extended the deadline for participation in its previously announced common stock offering (the "Offering") until 5:00 p.m., Pacific Time, on January 11, 2019. The Bank is offering its common shares directly to individual and institutional investors.

Mr. Payne stated, "We are pleased with the positive response we have received from investors and wish to allow additional time for those that may desire to participate in the Offering during this busy holiday season." Other than the extension of the expiration date of the Offering, all of the offering terms described in the Bank's Offering Circular dated November 16, 2018, remain the same and apply during the extension period.

THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES NOR SHALL THERE BE ANY SALE OF SECURITIES MENTIONED IN THIS PRESS RELEASE IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO THE REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE. THE OFFERING IS BEING MADE SOLELY BY AND THROUGH AN OFFERING CIRCULAR. THE SHARES BEING OFFERED PURSUANT TO THE OFFERING ARE BEING SOLD PURSUANT TO A STOCK PERMIT ISSUED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SHARES OF COMMON STOCK BEING OFFERED OR SOLD THROUGH THE OFFERING CIRCULAR.

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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections and statements of our beliefs concerning future events, business plans, objectives, expected operating results and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and are typically identified with words such as "may," "could," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "aim," "intend," "plan," or words or phrases of similar meaning. We caution that the forward-looking statements are based largely on our expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond our control. Actual results, performance or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements. Any forward-looking statements presented herein are made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise, except as required by law.

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