

The logo for El Paseo Bank features the words "EL PASEO BANK" in a serif font, centered between two horizontal gold bars with a stepped, decorative appearance.

EL PASEO BANK

FOR IMMEDIATE RELEASE:

El Paseo Bank

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EL PASEO BANK POSTS SOLID 2008 RESULTS DESPITE CHALLENGING MARKET

Palm Desert-February 11, 2009-El Paseo Bank and its related entity Frontier Bank, FSB reported earnings of \$1.95 million for the twelve months ended December 31, 2008. During the year, the company grew assets to \$320 million, loans to \$265 million and deposits to \$250 million.

“In a very challenging year I am pleased with the results we achieved,” said Andrew Montgomery, Chairman and CEO of El Paseo Bank. “I am especially proud of the deposit growth we had in our El Paseo Bank branches. Last year we increased our deposits by more than 30% and are up nearly 10% year to date in 2009.”

With three branches in the Coachella Valley and two in Utah, doing business as Frontier Bank, El Paseo Bank continues to be a well-capitalized; FDIC insured institution with a core capital ratio of 10.62% and a risk-adjusted capital ratio of 15.13%-capital ratios that are significantly greater than the regulatory requirements. In addition, the bank’s non-performing loans remain significantly lower than its peer groups at 0.33% of the total loan portfolio.

“I think our challenge in 2009 is not only the continued growth of our deposit franchise, but continuing to find more ways to provide safe loans in the Coachella Valley,” said Montgomery. “I think it is our obligation as a community bank to provide whatever help we can to stimulate the economy.”

Andrew Montgomery serves as the Chairman and Chief Executive Officer of El Paseo Bank and its holding company; Western Community Bancshares, Inc. El Paseo Bank’s board of directors includes such business luminaries as spokesman Merlin Olsen; retired

Chairman of First Boston and current Board Member to Eisenhower Medical Center, Alvin Shoemaker; former Senator and current Board member to the Federal Home Loan Bank of Topeka, Kansas, Senator David Karnes; senior consultant to Roy Disney's Shamrock Holdings, Clifford Miller; retired CEO of Great Western Bank, James Montgomery; retired CEO of America's Community Bankers and the New York League of Savings Institutions, Paul Schosberg; senior partner in the Washington D.C. practice of Nixon, Peabody, Raymond Gustini; CEO of Sunrise Company's William Bone, Sam Spinello, CEO of Spinello Companies and President of Utah operations, F. Marc Estabrook.
