



PRESS RELEASE
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Jeffrey Johnson joins Pinnacle Bank's Capital Finance Group as Executive Vice President

GILROY, CA, October 16, 2019 –Pinnacle Bank (OTCQB: PBNK) headquartered in Gilroy, CA announced today that Jeffrey Johnson has joined the bank's Capital Finance Group as Executive Vice President.

"It's with great pleasure to announce that we have added Jeffrey Johnson to our newly formed ABL Capital Finance Group. Jeffrey brings over 28 years of strong credit and sales skills to our team and we look forward to him helping Kevin O'Hare and the Capital Finance Group continue to grow our asset-based lending division," stated Jeffrey D. Payne, President and Chief Executive Officer.

Mr. Johnson began his asset-based lending career in 1991 with BFI Business Finance where he became Executive Vice President. He grew loan commitments to \$150MM and expanded BFI's geographical footprint to 13 western states. Prior to joining Pinnacle Bank Jeffrey worked for Tech Capital, LLC as Senior Vice President & Division Manager where he established the first asset based lending business in a NCUA regulated Credit Union and grew the business from \$0 to \$25MM in loan commitments.

"I am pleased to join Pinnacle Bank as they expand their product offering to their clients and the community. Asset-based lending is an ideal source of elastic working capital financing that's designed for growing businesses as well for those companies that may not qualify for conventional bank financing," stated Mr. Johnson.

About Pinnacle Bank

Pinnacle Bank is a full-service community 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, Salinas and coming soon, Campbell. For more information, visit www.pinnacle.bank.

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