



**FOR IMMEDIATE RELEASE**

## **NEIGHBORHOOD BANCORP ANNOUNCES COMPLETION OF \$2.9 MILLION CAPITAL RAISE**

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**San Diego, California** - (October 24, 2018) – Neighborhood Bancorp announced it has completed a capital raise of \$2.9 million that was oversubscribed among directors, officers and existing shareholders, along with a significant investment by an experienced local community bank investor. The capital was raised without the assistance of any investment bankers and was done at nominal costs to Neighborhood Bancorp for a stock valuation assessment only.

“It is gratifying to see the continued level of confidence from directors, officers and shareholders in the long-term prospects for success of Neighborhood National Bank. We were able to quickly raise \$2.9 million, including a significant investment from a well-known local community bank investor”, said Steve Taylor, Chairman of the Board. “This additional capital will be used to provide growth capital as the Bank seeks to improve its financial performance under newly appointed President & CEO, Scott Andrews”.

Neighborhood Bancorp is the holding company for Neighborhood National Bank, a Community Development Financial Institution, is a full-service, business-focused community bank providing financial services to businesses, professionals, non-profit organizations, investors and individuals throughout San Diego County, focusing on underserved markets in South and East San Diego County. The Bank has two full-service branches in San Diego and El Cajon. Additional information may be found at the Bank’s website.

*Information contained herein may contain certain forward-looking statements that are based on management’s current expectations regarding economic, legislative, and regulatory issues that may impact the Bank’s ability to be approved and open in the future. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. The Bank undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.*

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