Press Release

Seacoast Commerce Bank announced that its CEO, Douglas M. Shearer has retired from the bank effective August 15, 2007. Mr. Shearer had a long career in banking totaling over 35 years.

Mr. Bruce Nunes, the chairman of the Board, will be serving in the bank's headquarters as the bank searches for a successor. Mr. Nunes, an experienced senior bank executive, will work with the board of directors to guide the bank during this transition period and will spearhead the effort to recruit a new CEO.

Seacoast Commerce Bank has one office in Chula Vista, Ca.

For further information, contact Mr. Bruce Nunes, chairman, at 619-409-5762.