



## **Grandpoint Bank Acquires Banking Operations of First Vietnamese American Bank**

**Los Angeles, Calif., November, 5, 2010** – Grandpoint Capital, Inc., announced today that its wholly owned subsidiary, Grandpoint Bank, has acquired the banking operations of First Vietnamese American Bank in a purchase and assumption agreement with the Federal Deposit Insurance Corporation (FDIC).

Under the agreement, Grandpoint will assume all of the deposits of First Vietnamese American Bank, which operates a single branch in Westminster, Calif. Grandpoint also agreed to purchase essentially all of First Vietnamese American Bank's assets. As of September 30, 2010, First Vietnamese American Bank had approximately \$48.0 million in total assets and \$47.0 million in total deposits.

Today's acquisition announcement follows a decision by the California Department of Financial Institutions to close First Vietnamese American Bank and appoint the FDIC as receiver.

"Since we launched Grandpoint Bank in June 2010, we have actively sought opportunities to build the bank through internal growth as well as selected acquisitions," said Don M. Griffith, chairman and CEO of Grandpoint Capital, Inc., and Grandpoint Bank. "The opportunity to acquire First Vietnamese American Bank fits well with our strategy as we continue to build our presence in Orange County."

Grandpoint has banking offices in downtown Los Angeles and Santa Ana, and will open a South Bay office later this year. In July, Grandpoint announced a definitive agreement to acquire Encino-based First Commerce Bank. The two First Commerce offices, in Encino and Brentwood, Calif., will become part of Grandpoint Bank when the transaction closes, which is expected by year-end 2010.

Grandpoint Capital, Inc., is headquartered at 333 South Grand Avenue, Suite 4250, Los Angeles, Calif. Grandpoint Bank has offices in downtown Los Angeles at 355 South Grand Avenue, Suite 2400, and in Santa Ana, Calif., at 1666 North Main Street. The bank serves small and mid-sized businesses, professionals and entrepreneurs, and high-net-worth individuals with an integrated product set of private client services, business banking and treasury management capabilities. It also provides correspondent services to financial institutions. At September 30, 2010, Grandpoint Bank had total assets of \$99.3 million.

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