

# Grandpoint.



Orange  
Community  
Bancorp

## **Grandpoint Capital, Inc., and Orange Community Bancorp Sign Definitive Agreement to Merge**

**Los Angeles and Orange, California, March 10, 2011** – Grandpoint Capital Inc., the parent company of Grandpoint Bank, and Orange Community Bancorp (OTCBB:OCBN), the parent company of Orange Community Bank, announced today that they have signed a definitive agreement to merge. Under the terms of the agreement, Orange Community Bancorp will merge into Grandpoint Capital, and Orange Community Bank will merge into Grandpoint Bank. Orange Community Bancorp's current shareholders will receive \$11.70 in cash per share, resulting in a total transaction value of \$30 million. In addition, the shareholders will receive additional consideration based on earnings from operations from January 1, 2011, through the closing.

Completion of the transaction is subject to regulatory and shareholder approvals. Following the successful completion of these steps, it is anticipated the transaction will close in the second half of 2011.

Grandpoint Bank has offices in downtown Los Angeles, Brentwood, El Segundo, Encino, Santa Ana and Westminster. The bank was launched with a \$75-million capital investment in June 2010 when Grandpoint Capital acquired Santa Ana Business Bank. The bank purchased Westminster-based First Vietnamese American Bank in November 2010 from the Federal Deposit Insurance Corporation, and completed a merger with First Commerce Bank, headquartered in Encino, in December 2010. The bank serves small and mid-sized businesses, professionals, entrepreneurs, and high-net-worth individuals with an integrated product set of private client services, commercial banking and treasury management capabilities. It also provides correspondent services to financial institutions. At February 28, 2011, Grandpoint Bank had total assets of \$580.9 million.

Orange Community Bank was formed in 2000 by Chief Executive Officer Larry A. Sallinger and a group of local community leaders. The first office opened in the city of Orange, where the bank is headquartered. The second office opened in Anaheim in February 2004, and the third branch, in Huntington Beach, opened in December 2006. The bank offers a full array of products, including checking and savings accounts, certificates of deposit, and loans and lines of credit for both personal and business customers. At December 31, 2010, Orange Community Bank had total assets of \$223.6 million.

“Larry and his team have built a very successful community bank with solid asset quality and a reputation for outstanding customer service,” said Don M. Griffith, chairman and chief executive officer of Grandpoint Capital, Inc., and Grandpoint Bank. “The merger of our two banks is an excellent fit, and it will substantially strengthen Grandpoint's Southern California banking franchise, adding a strong presence in Orange County. People make the difference in this business and that's why we are especially pleased that we will continue to benefit from Larry's leadership and experience as part of the Grandpoint board and management team after the merger.”

“Orange Community Bank is proud to be a merger partner with such a high quality and well-regarded organization as Grandpoint,” said Larry Sallinger, chief executive officer of Orange Community Bancorp and Orange Community Bank. “Grandpoint will provide the resources necessary to expand our products and services so that we can better serve our existing clients and develop new business throughout our region.”

Grandpoint Capital, Inc., is headquartered at 333 South Grand Avenue, Suite 4250, Los Angeles, Calif. Grandpoint Bank has offices in downtown Los Angeles, Brentwood, El Segundo, Encino, Santa Ana, and Westminster. More information on Grandpoint may be obtained by visiting [www.grandpointbank.com](http://www.grandpointbank.com).

Orange Community Bancorp is headquartered at 1045 West Katella Avenue, Suite 100, Orange, Calif. Its wholly owned subsidiary, Orange Community Bank has full service branches in Orange, Anaheim and Huntington Beach. More information on Orange Community Bank may be obtained by visiting [www.orangecommunitybank.net](http://www.orangecommunitybank.net).

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