



Beach Business Bank Receives Preliminary Approval for TARP Capital Purchase Program

Company Release - 12/29/2008 13:07

MANHATTAN BEACH, CA -- (MARKET WIRE) -- 12/29/08 -- Beach Business Bank (OTCBB: BBBC) (the "Bank") is pleased to announce that the US Treasury Department ("Treasury") has preliminarily approved the Bank's application to participate in the Capital Purchase Program in the approximate amount of \$6 million.

The Bank is in the process of completing the associated purchase documentation and expects that the sale of preferred shares and warrants to the Treasury will be completed sometime during the month of January 2009, subject to final acceptance by the Treasury.

Beach Business Bank is headquartered at 1230 Rosecrans Avenue, Lobby Level, in Manhattan Beach, and has a second full-service office at 180 E. Ocean Blvd. in Long Beach, CA. For more information on the Bank, please visit www.beachbusinessbank.com or call 866-862-3878 or 310-536-2260; in Long Beach, call 562-435-8600.

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995:

The financial information in this press release is based on our unaudited financial results. Certain statements in this press release, including statements regarding the anticipated development and expansion of the Bank's business, and the intent, belief, and current expectations of the Bank, its directors, or its officers, are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Such forward-looking statements are subject to risks and uncertainties and therefore the Bank's actual results may differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that the Bank is subject to include, but are not limited to, risks related to the local and national economy, including fluctuations in interest rates and costs and changes in economic policy; the ability of the Bank to perform in accordance with its plans; competition; regulatory matters; and other risks detailed in its filings with the State of California Department of Financial Institutions and the Federal Deposit Insurance Corporation. The Bank cautions readers not to place undue reliance on any forward-looking statements. The Bank does not undertake, and specifically disclaims any obligation, to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

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