



Pacific Capital Bancorp to Participate in Treasury's Capital Purchase Program

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SANTA BARBARA, Calif.--(BUSINESS WIRE)--

Pacific Capital Bancorp (Nasdaq: PCBC) announced today that it has received preliminary approval for an approximately \$188 million investment from the U.S. Treasury Department as part of the government's Capital Purchase Program.

The investment represents 3% of the Company's risk-weighted assets. Based on the capital ratios as of September 30, 2008, the capital infusion would increase the Company's Tier 1 capital to risk-weighted assets ratio to 12.1% and the total capital to risk-weighted assets ratio to 14.9%.

"We are pleased to participate in this effort to provide capital to strong and healthy financial institutions," said George S. Leis, President & Chief Executive Officer of Pacific Capital Bancorp. "We will utilize this capital infusion to continue making loans to our clients and strengthening the economy along the Central Coast of California."

The U.S. Treasury announced the voluntary Capital Purchase Program on October 14 to encourage U.S. financial institutions to build capital to increase the flow of financing to U.S. businesses and consumers and to support the U.S. economy. Information about the Capital Purchase Program, including the Treasury's term sheet, is available at the Treasury's website at www.ustreas.gov.

Pacific Capital Bancorp (Nasdaq:PCBC), with \$7.7 billion in assets, is the parent company of Pacific Capital Bank, N.A., a nationally chartered bank that operates 48 branches under the local brand names of Santa Barbara Bank & Trust, First National Bank of Central California, South Valley National Bank, San Benito Bank and First Bank of San Luis Obispo.

For more information about Pacific Capital, visit the company's website at www.pcbancorp.com

Source: Pacific Capital Bancorp

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