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PRESS RELEASE

July 29, 2008

For more information contact:

Keith Sciarillo, Chief Financial Officer

Jerry Lukiewski, President/CEO

Phone: 805-604-7600

Website: WWW.VCBBANK.COM

Ventura County Business Bank Reports 2nd Quarter 2008 Operating Results

Oxnard, CA-Ventura County Business Bank (OTCBB: VCBB) announced unaudited operating results for the 2nd Quarter (Q2) ending 6-30-08. The bank reported a net loss of \$586,298 in Q2 as compared to net income of \$200,402 for the same period ending 6-30-07. Net interest income and total interest income both decreased due to the decline in net interest margin reflecting the lower interest rate environment. Total loans at 6-30-08 grew 11.3% to \$87,657,669 as compared to \$78,747,718 reported at 6-30-07, however the growth in earning assets was not sufficient to offset the impact of the declining rates. Total assets decreased by 5.64% from \$109,489,487 at 6-31-07 to \$103,315,876 at 6-30-08 due primarily to the reduction of higher yielding deposits. Certificates of deposits were reduced 21.4% over the two periods reviewed as the bank had sufficient liquidity to fund the loan growth.

The bank continued to build the allocation for loan loss reserves which increased to \$1,890,000 at 6-30-08 from the \$955,000 reported for the same period ending 6-30-07 reflecting management's assessment of two loans identified as non-performing as well as the increased risk associated with the declining economic conditions. CEO Jerry Lukiewski commented: "Although the current operating environment is particularly challenging for identifying quality lending opportunities, we remain well positioned to take advantage of those that arise as our liquidity is good and our capital ratios exceed all regulatory guidelines."

Ventura County Business Bank caters exclusively to commercial clients; offering a full array of commercial banking services to businesses based primarily in Ventura County, CA. The Bank has two full service locations, one at 600 Hampshire Road in Westlake Village, CA and another at 366 W. Esplanade Drive in Oxnard, CA. The Bank also offers Internet based technology to compliment the delivery of products and services beyond the outreach of their physical branch locations.

This correspondence may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act. All of the statements contained in this correspondence, other than statements of historical fact, should be considered forward-looking statements, including, but not limited to, those concerning (i) the Bank's strategies, objectives and plans for expansion of its operations, products and services, and growth of its portfolio of loans, investments and deposits, (ii) the Bank's beliefs and expectations regarding actions that may be taken by regulatory authorities having oversight of the operation, (iii) the Bank's beliefs as to the adequacy of its existing and anticipated allowances for loan and real estate losses and (iv) the Bank's beliefs and expectations concerning future operating results. Although the Bank believes the expectations reflected in those forward-looking statements are reasonable, it can give no assurance that those expectations will prove to have been correct. All subsequent written and oral forward-looking statements by or attributable to the Bank or persons acting on its behalf are expressly qualified in their entirety by this qualification. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and are not intended to give any assurance as to future results. The Bank undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Comparative Statement of Condition

June 30, 2008

(Unaudited)

| Assets | | | |
|--|-----------------------|-----------------------|---------------------------------|
| | <u>June 30, 2008</u> | <u>June 30, 2007</u> | Percentage of Change |
| Cash and Due from Banks | \$ 3,555,244 | \$ 4,515,377 | - 21.26 |
| Time Deposits - Other Financial Institutions | 1,692,295 | 1,692,295 | + 0.00 |
| Investment Securities | 4,978,063 | 973,052 | + 411.59 |
| Federal Funds Sold | 5,855,000 | 23,190,000 | - 74.75 |
| Loans, net of unearned income | 87,657,669 | 78,747,718 | + 11.31 |
| Allowance for Loan and Lease Losses | (1,890,000) | (955,000) | + 97.91 |
| Bank Premises & Equipment, Net | 187,517 | 260,253 | - 27.95 |
| Other Assets | 1,280,088 | 1,065,792 | + 20.11 |
| Total Assets | <u>\$ 103,315,876</u> | <u>\$ 109,489,487</u> | - 5.64 |

| Liabilities & Capital | | | |
|---|-----------------------|-----------------------|----------|
| Deposits | | | |
| Demand Regular Checking | \$ 19,557,563 | \$ 19,468,652 | + 0.46 |
| Demand Interest Bearing | 38,524,007 | 41,521,912 | - 7.22 |
| Savings & Time Interest Bearing | 29,215,214 | 37,183,758 | - 21.43 |
| Total Deposits | 87,296,784 | 98,174,322 | - 11.08 |
| Other Borrowed Money | 5,000,000 | 0 | + 100.00 |
| Other Liabilities | 246,541 | 408,718 | - 39.68 |
| <i>Total Liabilities</i> | 92,543,325 | 98,583,040 | - 6.13 |
| Shareholders' Equity | | | |
| Common Stock, no par value 5,000,000 shares authorized issued and outstanding, 1,704,343 in 2008 and 1,686,343 in 2007 | 11,409,592 | 11,265,966 | + 1.27 |
| Additional paid-in Capital, Stock Options | 410,007 | 234,248 | + 75.03 |
| Accumulated Deficit | (1,013,648) | (576,372) | + 75.87 |
| Net unrealized gain (loss) on securities available-for sale, net of taxes | (33,400) | (17,395) | + 92.01 |
| <i>Total Shareholders' Equity</i> | 10,772,551 | 10,906,447 | - 1.23 |
| Total Liabilities & Shareholders' Equity | <u>\$ 103,315,876</u> | <u>\$ 109,489,487</u> | - 5.64 |

Financial Highlights

(Unaudited)

| | <u>June 30, 2008</u> | <u>June 30, 2007</u> | Percentage of Change |
|-------------------------------------|----------------------|----------------------|---------------------------------|
| Operating Income | \$ 3,138,064 | \$ 3,810,605 | - 17.65 |
| Operating Expenses | \$ 3,808,159 | \$ 3,462,449 | + 9.98 |
| Net Income | \$ (670,095) | \$ 348,156 | - 292.47 |
| Common Shares Outstanding | 1,704,343 | 1,686,343 | + 1.07 |
| Book Value per Common Share | \$6.32 | \$6.47 | - 2.27 |
| Market Value per Common Share | \$8.00 | \$11.59 | - 30.97 |
| Total Charge-offs net of Recoveries | \$0 | \$0 | + 0.00 |