



PROMÉRICA BANK Reports 2008 First Quarter Results

For Release April 23, 2008

Los Angeles, CA.--PROMÉRICA BANK (OTCBB: PMRA) today reported results for its 2008 first quarter of operations that were highlighted by growth of total assets to \$69.8 million, growth of the loan portfolio to \$40.9 million and an increase in deposits to \$46.1 million.

At March 31, 2008 total assets were \$69.8 million, an increase of \$38.5 million, or 123% increase from March 31, 2007, and increased \$13.0 million, or 23% from December 31, 2007. Deposits grew \$40.6 million from March 31, 2007 and grew \$13.6 million since December 31, 2007, an increase of 42%. Loan growth of \$31.8 million over the year ago balance represented a solid increase in the Bank's loan portfolio. The pace of loan growth slowed in the first quarter of 2008 with loans increasing \$3.6 million, or 10% from December 31, 2007.

"In the first quarter of 2008, PROMÉRICA BANK experienced strong deposit growth and continued to build its loan portfolio," said Eloy U. Ortega, President and CEO. "We continue in our efforts to execute our strategic goal of building the Bank with deposits and loans generated by relationship banking in our target markets. We are continuing to see challenging economic conditions in Southern California and an increasingly competitive environment for loans and deposits; however, in response to these issues, we have enhanced our infrastructure, and combined with our capital and first quarter 2008 momentum, we believe we are prepared for continued growth and improved results for 2008 and beyond."

Total capital at the end of the March 31, 2008 was \$23.2 million. The Bank's Tier 1 Leverage Ratio of 35.7% exceeds all regulatory requirements and guidelines to be "well capitalized."

The Bank reported a net loss for the quarter ended March 31, 2008 of \$661,000. The loss for the quarter included the recognition of \$110,000 of stock based compensation expense as required by SFAS 123R, which required the expensing of the value of stock options granted. This is a non-cash expense and does not have a net impact to the capital of the Bank as the amount expensed increases the Bank's capital accounts. Another material factor was a provision for loan losses for the quarter of \$46,000 which was driven by the loan growth which required a sufficient loan loss provision to protect the Bank from potential future losses.

The loss for the first quarter 2008 was \$661,000 compared to \$803,000 for the fourth quarter of 2007 reflecting lower non-interest expense for the fourth quarter. The fourth quarter of 2007 included nonrecurring expenses, primarily employee and occupancy costs. The Bank experienced pressure on its net interest income during the first quarter of 2008 due to the Bank's increase in interest-bearing deposits combined with the recent actions by the Federal Reserve Bank in lowering interest rates.

The Bank has maintained asset quality, with no non-performing assets, no non-accrual

loans and no Other Real Estate Owned at March 31, 2008. In addition, the Bank has had no loan losses since inception. The allowance for loan losses was \$523,000 at March 31, 2008. The ratio of the allowance for loan losses to total loans was 1.28% at March 31, 2008 which compared favorably to industry standards.

PROMÉRICA BANK provides a full range of financial services, including credit and deposit products, cash management, and internet banking for businesses and high net worth individuals from its headquarters office at 888 S. Figueroa Street, Los Angeles, CA 90017. Information on products and services may be obtained by calling (213) 613-5000 or visiting the Bank's website at www.PROMERICAbank.com.

NOTE:

This news release contains forward-looking statements about the Bank for which the Bank claims the protection of the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995.

Forward-looking statements are based on management's knowledge and belief as of today and include information concerning the Bank's possible or assumed future financial condition, and its results of operations, business and earnings outlook. These forward-looking statements are subject to risks and uncertainties. A number of factors, some of which are beyond the Bank's ability to control or predict, could cause future results to differ materially from those contemplated by such forward-looking statements. These factors include (1) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or regulatory agencies, (2) changes in interest rates, (3) significant changes in banking laws or regulations, (4) increased competition in the Bank's markets, (5) other-than-expected credit losses due to real estate cycles or other economic events, (6) earthquake or other natural disasters affecting the condition of real estate collateral or the business environment. In addition, Management cannot predict at this time the extent of the recent economic downturn, and a slowing or worsening could adversely affect our performance in a number of ways, including decreased demand for our products and services and increased credit losses. Likewise, changes in deposit interest rates, among other things, could slow the rate of growth or put pressure on current deposit levels. Forward-looking statements speak only as of the date they are made, and the Bank does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the statements are made.

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PROMÉRICA BANK BALANCE SHEETS

(Dollars in thousands)

	March 31, 2008	December 31, 2007	September 30, 2007	March 31, 2007
	Unaudited	Audited	Unaudited	Unaudited
Assets:				
Cash and Due From Banks	\$ 869	\$ 498	\$ 416	\$ 221
Federal Funds Sold	24,420	17,365	15,785	20,905
Int-Bearing Balances at Other Financial Institutions	2,133	0	0	0
Total Cash and Cash Equivalents	27,422	17,863	16,201	21,126
Loans Net of Deferred Loan Fees/Costs	40,879	37,282	33,592	9,055
Allowance for Loan Losses	523	476	359	91
Loans Net of Allowance for Loan Losses	40,356	36,806	33,233	8,964
Total Other Assets	1,975	2,066	2,057	1,173
Total Assets	\$ 69,753	\$ 56,735	\$ 51,491	\$ 31,263
Liabilities:				
Non-Interest-Bearing Demand Deposits	\$ 5,829	\$ 4,839	\$ 3,587	\$ 946
Interest-Bearing Demand Deposits (NOW Deposits)	2,921	2,569	604	119
Money Market Deposits	13,019	9,385	8,835	2,961
Savings Deposits	14	22	65	16
Certificates of Deposit	24,279	15,661	13,508	1,445
Total Interest-Bearing Deposits	40,233	27,637	23,012	4,541
Total Deposits	46,062	32,476	26,599	5,487
Accrued Interest Payable and Other Liabilities	495	512	452	229
Total Liabilities	46,557	32,988	27,051	5,716
Shareholders' Equity:				
Common Stock	27,245	27,245	27,245	27,245
Additional Paid in Capital	702	592	483	78
Accumulated Deficit	(4,751)	(4,090)	(3,288)	(1,776)
Total Shareholders' Equity	23,196	23,747	24,440	25,547
Total Liabilities and Shareholders' Equity	\$ 69,753	\$ 56,735	\$ 51,491	\$ 31,263

PROMÉRICA BANK STATEMENT OF OPERATIONS
for the Quarters Indicated

(Dollars in thousands except per share data)

	March 31, 2008	December 31, 2007	September 30, 2007	March 31, 2007
	Unaudited	Unaudited	Unaudited	Unaudited
Interest Income:				
Interest and Fees on Loans	\$ 757	\$ 793	\$ 506	\$ 114
Interest on Federal Funds Sold	185	168	224	313
Interest on Balances at Other Financial Institutions	1	0	0	0
Total Interest Income	943	961	730	427
Interest Expense:				
Interest on Deposit Accounts	317	266	165	29
Net Interest Income	626	695	565	398
Provision for Loan Losses	46	117	167	60
Net Interest Income After Provision for Loan Losses	580	578	398	338
Non-Interest Income:				
Non-Interest Income	21	11	16	13
Non-Interest Expense:				
Salaries and Employee Benefits	662	701	490	471
Stock Based Compensation Expense	110	111	111	78
Occupancy Expense	230	273	201	153
Operating Expense	259	307	253	212
Total Non-Interest Expense	1,261	1,392	1,055	914
Net Loss from Bank Operations	(660)	(803)	(641)	(563)
Pre-tax Net Loss	(660)	(803)	(641)	(563)
Provision for Income Taxes	1	0	0	0
Net Loss	\$ (661)	\$ (803)	\$ (641)	\$ (563)
Loss per share - basic and diluted loss per share	\$ (0.23)	\$ (0.29)	\$ (0.23)	\$ (0.20)