

Seacoast Commerce Bank Receives TARP Capital Purchase Program Investment

CHULA VISTA, Calif. – December 23, 2008 – Seacoast Commerce Bank (OTCBB: SCCB) announced today that it received a \$1.8 million investment from the US Treasury Department under the TARP Capital Purchase Program. As part of the \$700 Billion Emergency Economic Stabilization Act, the Treasury is making investments into healthy banks to increase the flow of financing to U.S. businesses and consumers and to support the U.S. economy. The U.S. Treasury's investment into Seacoast was facilitated through the issuance of senior preferred stock and preferred warrants, which were immediately exercised into additional senior preferred stock, by the Bank. By issuing preferred stock, the Bank was able to add additional capital without diluting existing shareholders.

Richard M. Sanborn, Chief Executive Officer commented, "The additional capital provided by the U.S. Treasury will be used to help bolster the local economy and the local real estate market. We are working with several borrowers who intend to acquire foreclosed properties, rehab them and either lease them out or sell them to qualified borrowers. This is exactly what the program was designed to do and we are glad we can help."

Seacoast Commerce Bank is a full-service business bank that caters to businesses in San Diego County, and offers a full suite of deposit, lending and cash management products and services. For more information on the bank please visit our website at www.sccombank.com or contact Richard M. Sanborn, President and Chief Executive Officer, at 619-409-5762.

Certain statements in this press release, including statements regarding the anticipated development and expansion of the Bank's business, and the intent, belief or 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). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such "forward-looking" statements. These risks and uncertainties include, but are not limited to, risks related to the local and national economy, the Bank's performance and regulatory matters.