



Seacoast Commerce Bank Approved For Government TARP Investment

CHULA VISTA, Calif. – December 1, 2008 – Seacoast Commerce Bank (OTCBB: SCCB) today announced that the Treasury Department has preliminarily approved an investment in the Bank of up to \$1.8 million in new capital under the TARP program. As part of the \$700 Billion Emergency Economic Stabilization Act, the Treasury encouraged healthy banks to participate in the Capital Purchase Program to build capital to increase the flow of financing to U.S. businesses and consumers and to support the U.S. economy. Under the program, the Treasury will purchase senior preferred shares of stock, only available to qualifying, sound financial institutions.

Richard M. Sanborn, Chief Executive Officer commented, “Although we just finished raising \$4 million in new capital through our own private placement, and have capital ratios that more than double the highest recognizable level, we are considering the Treasury Department’s investment proposal. Only 30 Banks in the country received TARP investments through November 17, 2008. This certainly validates what we have believed all along; that Seacoast Commerce Bank has the financial resources to meet the needs of the San Diego business community, and we are here to help support businesses in this time of need.”

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.