



PRIVATE BANK *of Buckhead*

NEWS RELEASE



Joel Arogeti



Marvin Banks



Frank Bell



Marc Bromley

Members re-elected to bank's board

Shareholders reaffirm board, cite position of strength

Atlanta, April 28, 2008 – At its annual meeting April 24, shareholders of Private Bancshares, the parent company of Private Bank of Buckhead, re-elected four of 12 board members: Joel Arogeti, Marvin Banks, Frank Bell and Marc Bromley were re-elected to three-year terms.

Arogeti is managing partner of Kitchens Kelley Gaynes, P.C.; Banks is the retired CFO of Gables Residential Trust, Bell is founder & CEO of Intellinet, and Bromley is the retired CEO of Gables Residential Trust. Other members of the board, who did not stand for re-election, are: Adolph Casal, Charlie Crawford, Bryan Freeman, Jim Givan, Rick Huddleston, Donny Jackson, Jill Jinks and Jeff Lemming.

“Our shareholders see and appreciate that clients have responded positively to a high level of service and a personal relationship with their banker,” says Crawford, who, in addition to his role on the bank’s board, also serves as president and CEO of Private Bank of Buckhead. “They’re also pleased with bank performance, in terms of loans, deposits and assets. With this young, active and engaged board, we will continue to grow while keeping growth balanced with quality and profitability.”

All told, Crawford says, the annual meeting finds the bank in a position of strength. “Being a relatively new private, community bank has allowed us to avoid some of the credit quality issues other banks are facing, and that puts us in particularly good stead moving forward.”

Private Bank of Buckhead (www.PrivateBankofBuckhead.com) serves both businesses and individuals, bringing a private banking approach to all customers across all functions of the bank. It is located in Piedmont Center (Building Three).

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