



People's Bank Announces Completion of Merger with Willamette Community Bank

Medford, Oregon – March 1, 2021 – People's Bank of Commerce (OTCBB: PBCO), announced that effective March 1, 2021, it completed the merger with Willamette Community Bank.

Ken Trautman, CEO of People's Bank of Commerce, stated, "We are fortunate to have the opportunity to partner with Willamette Community Bank, which expands our franchise into the Willamette Valley markets. We are very pleased to welcome Willamette's customers, shareholders and employees to People's Bank and look forward to continuing to provide quality services and opportunities to them".

On a combined pro forma basis, People's Bank of Commerce would have total assets of approximately \$742 million as of December 31, 2020 (unaudited and excluding purchase accounting adjustments) with nine branch locations in Southern Oregon and Willamette Valley markets.

About People's Bank of Commerce

Founded in 1998, People's Bank of Commerce is the only locally owned and managed community bank in Southern Oregon. People's Bank of Commerce is a full service bank headquartered in Medford, Oregon with branches in Medford, Ashland, Central Point, Grants Pass and Klamath Falls. People's Bank of Commerce's stock trades on the over-the-counter market under the symbol PBCO. Additional information about the Bank is available in the investor section of the bank's website at: www.peoplesbank.bank.

About Willamette Community Bank

Founded in 2003, Willamette Community Bank is a full service bank headquartered in Albany, Oregon and serves customers from three offices located in Albany, Lebanon, and Salem.

For more information contact:

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