



For Immediate Release

Contact:
Cynthia Duryee
425.488.9158
cdur49@yahoo.com

**First Sound Bank Registers Solid Growth and Profitability in 2006
-- Receives Strong Support from Shareholders --**

SEATTLE, January 30, 2007 – First Sound Bank (OTCBB: FSWA) today announced earnings results for the year ending December 31, 2006. The 29-month-old bank, which achieved earlier-than-projected profitability in the fourth quarter of 2005, has continued with strong quarter-over-quarter growth in 2006 to yield net income of \$466 thousand for the year (or a total of \$796 thousand in net income before stock option expense). Quarterly net income after stock expense rose steadily throughout 2006: from \$52 thousand to \$90 thousand (72%) in the second quarter; to \$134 thousand (48%) in the third quarter; and to \$188 thousand (41%) in the fourth quarter.

“We attribute our strong 2006 performance to our unique business model and our very experienced and dedicated relationship managers and support staff, as well as our ability to provide competitively priced customized cash management services and products like remote-deposit capture,” said Chairman and CEO Don Hirtzel. “And we’re especially grateful to our customers who are so appreciative of the service they receive that they enthusiastically endorse First Sound Bank to our new business prospects,” he continued. “Our theme and focus on delivering ‘Innovative Business Banking: Your Way’ resonates very well with them.”

Assets at year-end were \$132.7 million, up 48% from \$89.5 million on December 31, 2005. Loans rose 66%, from \$62.3 million to \$103.2 million, and deposits increased 71%, from \$69.8 million to \$100.3 million.

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First Sound Bank Registers Solid Growth

Having achieved early profitability in December 2005, First Sound Bank rewarded its shareholders with a 5% stock dividend in April 2006. Continued strong growth in 2006 also spurred the bank to return to the market earlier than planned for a second round of equity. The bank's November 2006 offering increased shareholder equity 71%, from \$16.8 million to \$28.7 million, with the infusion of \$11 million in new capital from 300 individual investors (two-thirds of whom were existing shareholders) who participated in the oversubscribed \$10 million offering.

"We're extremely pleased with the positive response we've received from both the business market and investors. It confirms that we are right on track," said President and COO Steven M. Shaugnessy. "Capital raised in our second stock offering allows us to increase our legal lending limit from \$3.4 million to \$5.7 million and positions us to take advantage of exciting new opportunities to serve small- to medium-sized businesses, not-for-profits and professionals," he continued. "Our focus in 2007 will be on growing core deposits to support expected loan growth."

First Sound Bank was founded in July 2004 with initial investor capital of \$20 million — at the time, the most equity ever raised by a *de novo* bank in the Northwest. With over \$132.7 million in assets, the bank serves clients with a dedicated 28-person staff located in its downtown Seattle office, and through a statewide network of 463 correspondent bank affiliates.

Certain statements in this press release, including statements regarding the anticipated development and expansion of First Sound Bank's business, and the intent, belief or current expectations of the company, 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.

About First Sound Bank

First Sound Bank is a Seattle-based bank offering customized banking for small- to medium-sized businesses, organizations, not-for-profits and professionals in the Puget Sound region. Founded by a team of veteran local banking executives, First Sound Bank is committed to delivering personalized service, convenient access and competitive rates to support the needs of the business community. First Sound Bank offers online banking at www.firstsoundbank.com plus an expansive banking network in the western U.S., as well as ATM banking throughout the country and abroad.

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