



For Immediate Release

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**FIRST SOUND BANK REPORTS STEADY, PROGRESSIVE GROWTH
IN EARNINGS AND ASSETS**

SEATTLE, October 17, 2007 – First Sound Bank (OTCBB: FSWA) today reported steady, progressive growth in both earnings and assets during the third quarter, ending September 30, 2007.

Net income, which rose to \$440 thousand, was up 15.2 percent from \$382 thousand in the second quarter of 2007 and registered a significant increase from third quarter 2006 earnings of \$135 thousand.

Assets – which increased a robust \$64.4 million, partially due to a \$25 million short-term deposit – stood at \$197.2 million, up 49 percent from \$132.7 million on December 31, 2006. Total deposits grew to \$165.7 million, up \$65.4 million or 65 percent from \$100.3 million at year-end. Loans rose to \$135.7 million, an increase of \$32.5 million or 31 percent from \$103.2 million on December 31, 2006, and credit quality remained high during the quarter with no delinquent or non-performing loans.

“We are pleased that in this economic environment we continue to attract high-quality customers and experience strong demand for our well-priced, consultative banking services for small- and medium-sized businesses,” said First Sound Bank Chairman and CEO Don Hirtzel. “Our growth, in fact, remains above the industry average as we continue to be one of the top performing banks originated in 2004, and we are exceeding our 2007 business plan in all areas.”

Near the end of third quarter, on September 26, 2007, First Sound Bank signed a definitive asset purchase agreement with Puget Sound Leasing Company, Inc. of Bellevue, Washington. The acquisition and operation of Puget Sound Leasing as a separate division of First Sound Bank, which will significantly expand First Sound Bank’s presence in the leasing business in Western Washington and provide leasing customers with an opportunity to bank with First Sound, is expected to close during the first quarter of 2008, pending regulatory approval.

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“We couldn’t be more excited about this great new partnership,” said First Sound Bank President and COO Steve Shaughnessy. “Together, First Sound Bank and Puget Sound Leasing will form an outstanding company – one that is poised to take advantage of the excellent opportunities for growth in serving our common market, and for increased revenue generation that this partnership affords.”

First Sound Bank was founded in July 2004 with initial oversubscribed investor capital of \$20 million – at the time, the most equity ever raised by a *de novo* bank in the Northwest. Then, in the fall of 2006, the bank raised another oversubscribed \$11 million in capital to fund future expansion in the region. With over \$197 million in assets, the bank serves clients with a dedicated 32-person staff located in its downtown Seattle office, and through a statewide network of 463 correspondent bank affiliates.

For a more detailed financial analysis, contact jgould@firstsoundbank.com

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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