



**For Immediate Release**

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**First Sound Bank Shareholders Oversubscribe to New Equity Offering**

**SEATTLE, WA.** December 8, 2006 — Former and new shareholders of First Sound Bank (OTCBB:FSWA) have responded overwhelmingly to the bank's recent \$10 million stock offering, which closed on November 30. Bank executives and board members were able to independently raise \$11 million in capital in less than three months. Taking advantage of the new offering were 300 investors, two-thirds of whom were original shareholders.

"We're very pleased with the response to our second equity offering and the trust that shareholders have placed in us," says CEO Don Hirtzel. "Board members, friends and clients have been a great source of referrals and, thanks to them, our shareholders continue to be a very diverse group, with no individual owning more than five percent of our stock."

President Steven M. Shaughnessy notes that the new infusion of capital will support continued organic growth and allow First Sound Bank to take advantage of future business opportunities. "Our focus will remain on small- to medium-sized businesses, but — with a new capital base of \$28.5 million — we can now raise our legal lending limit to \$5.7 million, giving us the ability to attract and serve significantly larger clients," says Shaughnessy.

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According to CFO Jan Gould, First Sound Bank remains in the top 25 percent — in terms of assets, loans and deposits — of *de novo* banks that opened in the country in 2004. “We’re also one of the strongest capitalized community banks in the area and are continually looking for opportunities to use our growth to better serve clients,” says Gould.

First Sound Bank was founded in July 2004 with oversubscribed initial investor capital of \$20 million — at the time, the most equity ever raised by a *de novo* bank in the Northwest. With over \$120 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](http://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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