



For Immediate Release

Contact:
Cynthia Duryee
425.488.9158
cdur49@yahoo.com

**First Sound Bank to Raise Additional Capital
- Approves \$10 Million Stock Offering -**

SEATTLE, WA. August 18, 2006 – The Board of Directors of First Sound Bank (OTCBB:FSWA) has approved a \$10 million stock offering to current and prospective shareholders. The stock will be priced at \$17 per share. The effective date of the offering is estimated to be September 5, 2006.

From September 5 to October 10, 2006, the shares will be made available on a *pro rata* basis only to shareholders of record as of August 18, 2006. Commencing October 11, 2006, any shares not subscribed by existing shareholders will be offered to both current and prospective shareholders.

“We’re pleased that we can now make a second First Sound Bank stock offering available,” said CEO Don Hirtzel. “Capital raised in this offering will assure that First Sound Bank remains well capitalized, continues to grow, and is positioned to take advantage of new market opportunities. It also affirms that the first *de novo* bank in the Northwest to raise \$20 million in capital remains uniquely positioned among stand-alone banks,” he continued.

“Our initial success — including achieving profitability in just 17 ½ months from inception and doubling assets over the past year to \$124 million — allows us to raise additional equity ahead of plan, but in line with our growth model,” said President Steven M. Shaughnessy. “Increased capital will help us to better serve small- to

-- more --

Page Two

First Sound Bank to Raise Additional Capital

medium-sized businesses, not-for-profits and professionals who continue, in our view, to be underserved by the big banks,” he added.

First Sound Bank’s offering circular will be made available to existing and prospective shareholders after September 5, 2006.

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 \$124 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.

#####