



NEWS RELEASE

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For Immediate Release

March 26, 2008

**STATE FINANCE DEPARTMENT APPROVES
CHARTER FOR NEW BANK IN BOISE**

Boise, Idaho...Gavin Gee, director of the Idaho Department of Finance, today announced the approval of a new charter for Western Capital Bank. The bank received final approval from the Department of Finance after receiving approval for federal deposit insurance from the Federal Deposit Insurance Corporation. The bank is planning to open for business in April 2008 at 1750 West Front Street in Boise.

Western Capital Bank will be a wholly owned subsidiary of Western Capital Corporation, a newly formed Idaho bank holding company. Western Capital Corporation received approval from the Idaho Department of Finance and Board of Governors of the Federal Reserve System to operate as a bank holding company and own 100 percent of the common stock of Western Capital Bank. The organizers will capitalize the bank with \$35 million raised through a private stock offering – a record amount of initial capital for a new state bank in Idaho.

The bank plans to be a community-oriented financial institution engaged primarily in the business of attracting deposits from a broad range of businesses and professionals, as well as individuals associated with its business customers and professional organizations. It will use these deposits and its invested capital to originate loans for business, industry, community development and housing construction. The bank will focus on loans that aid in development of the community, create jobs, homes, or add to the economic base. "We are very pleased to welcome this bank, with its experienced and distinguished management team, to Boise," Gee said. "They will be a great addition to the already outstanding group of Idaho banks that serve this market, and help encourage economic growth through their support of businesses in the Treasure Valley."

Members of the boards of directors of the new bank and bank holding company are Tamara C. Brandstetter, William K. Ilett, Rob R. Perez, Jeffrey D. Gow and Steven D. Wasson. Additionally, John W. Mitchell will serve as a director of Western Capital Corporation. Rob R. Perez will serve as president and chief executive officer, Neva J. McCormick as chief financial officer, Jack B. Nowatzki as chief credit officer and David P. Robinson as cashier of Western Capital Bank. Collectively, the directors and officers have over 115 years of experience in all aspects of banking.

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