



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Enterprise Bank & Trust, Clayton, Missouri, Assumes All of the Deposits of Valley Capital Bank, National Association, Mesa, Arizona

FOR IMMEDIATE RELEASE

Valley Capital Bank, National Association, Mesa, Arizona, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Enterprise Bank & Trust, Clayton, Missouri, to assume all of the deposits of Valley Capital Bank.

Valley Capital Bank's sole branch will reopen on Monday as a branch of Enterprise Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branches until they receive notice from Enterprise Bank that it has completed systems changes to allow other Enterprise Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Valley Capital Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2009, Valley Capital Bank had total assets of approximately \$40.3 million and total deposits of approximately \$41.3 million. Enterprise Bank paid the FDIC a 2 percent premium for the right to assume all of the deposits of Valley Capital Bank. In addition to assuming all of the deposits of the failed bank, Enterprise Bank agreed to purchase essentially all of the failed bank's assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-226-2009

The FDIC and Enterprise Bank entered into a loss-share transaction on approximately \$29.8 million of Valley Capital Bank's assets. Enterprise Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-sharing transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-405-8357. The phone number will be operational this evening until 9:00 p.m., Mountain Standard Time (MST); on Saturday from 9:00 a.m. to 6:00 p.m., MST; on Sunday from noon to 6:00 p.m., MST; and thereafter from 8:00 a.m. to 8:00 p.m., MST. Interested parties can also visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/valleycapital.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$7.4 million. Enterprise Bank's acquisition of all the deposits was the "least costly" resolution for the DIF compared to all alternatives. Valley Capital Bank is the 132nd FDIC-insured institution to fail in the nation this year, and the fourth in Arizona. The last FDIC-insured institution closed in the state was Bank USA, National Association, Phoenix, on October 30, 2009.