



## **People's Bank of Commerce Announces Effective Date for Merger and Election Statement Deadline Date**

**Medford, Oregon, and Albany, Oregon – February 16, 2021** – People's Bank of Commerce (OTCBB: PBCO) ("PBCO" or the "Company"), and Willamette Community Bank (OTCBB: WMCB), announced today that all Shareholder and Regulatory approvals for the Merger have been received and that the Effective Date for the Merger will be March 1, 2021.

WMCB Shareholders must complete and sign their Election Statements and they must be received by no later than 5:00p.m., Pacific Standard Time February 22, 2021, the Election Deadline by PBCO's Exchange Agent, Broadridge Corporate Issuer Solutions, Inc., to effectively elect their forms of merger consideration to be received in the Merger.

Election Statements were previously mailed by the Exchange Agent to all WMCB shareholders. Any Shareholder who has not previously returned their Election Statement or wishes to change their consideration election must submit and return a completed and signed Election Statement for receipt by the Election Agent no later than the Election Deadline Date, February 22, 2021.

If you need a new Election Statement form or have TECHNICAL QUESTIONS REGARDING THE ELECTION STATEMENT, CONTACT BROADRIDGE CORPORATE ISSUER SOLUTIONS, INC. (THE "EXCHANGE AGENT") AT (855) 793-5068 or [Shareholder@Broadridge.com](mailto:Shareholder@Broadridge.com).

Ken Trautman, CEO of People's Bank of Commerce, commented, "We are extremely excited to welcome the Shareholders of WMCB into the PBCO Shareholder Family." He added, "We look forward to meeting as many WMCB Shareholders as possible in the coming days."

### **About People's Bank of Commerce**

Founded in 1998, People's Bank of Commerce is the only locally owned and managed community bank in Southern Oregon. People's Bank of Commerce is a full service bank headquartered in Medford, Oregon with branches in Medford, Ashland, Central Point, Grants Pass and Klamath Falls. People's Bank of Commerce's stock trades on the over-the-counter market under the symbol PBCO. Additional information about the Bank is available in the investor section of the bank's website at: [www.peoplesbank.bank](http://www.peoplesbank.bank).

### **About Willamette Community Bank**

Founded in 2003, Willamette Community Bank is a full service bank headquartered in Albany, Oregon and serves customers from three offices located in Albany, Lebanon, and Salem. Willamette Community Bank's stock trades on the over-the-counter market under the symbol WMCB. More information can be found at [www.willamettecommunitybank.com](http://www.willamettecommunitybank.com).

### **Forward-Looking Statements**

Certain statements in this release may be deemed to be "forward-looking statements." Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties, particularly including but without limitation the risk that one or both parties may experience difficulties or delays in obtaining regulatory approval or stockholder approval, or in satisfying other conditions to closing the merger, and there can be no assurance that the merger will be consummated at the time or on the terms currently expected, or at all. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement.

### **For more information contact:**

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