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For Immediate Release  
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### **Epic Bancorp Announces Record Earnings and Assets**

EPS up 28%, Net Income up 21%, Assets up 8% Continued Strong Asset Quality,  
Widening Interest Margin

Epic Bancorp (the "Company") (NASDAQ:EPIK), the parent company for Tamalpais Bank and Tamalpais Wealth Advisors, today reported record quarterly earnings. Net income for the quarter ended March 31, 2008 was \$1,227,000, a 20.6% increase over net income of \$1,018,000 for the like quarter of 2007. Quarterly diluted earnings per share of \$0.32 increased 28.0% over the comparable period last year.

On a sequential quarter basis, net income increased 7.8% and diluted earnings per share increased 6.7% over the fourth quarter of 2007. Per share results for 2007 have been restated for the 7% stock dividend paid February 14, 2007 and reflected the repurchase of 4.9% of the outstanding shares in the fourth quarter of 2007.

"Our performance in the first quarter was remarkable," said Mark Garwood, President/CEO. "The combination of robust loan portfolio growth, clean asset quality, widening interest margin, and record earnings place us in a strong position for future growth and investment in our key business units."

"We continued to focus on commercial and relationship banking centered on our emerging Marin County commercial banking team and our established small business lending team throughout the greater Bay Area."

The total assets of the Company increased to \$601.7 million as of March 31, 2008, up \$44.9 million (8.1%) from \$556.8 million as of December 31, 2007. For the three months ended March 31, 2008:

- net loans increased by \$32.6 million (7.0%) to \$497.3 million;
- deposits increased by \$34.5 million (9.6%) to \$395.7 million;
- checking accounts increased by \$1.3 million (4.2%) to \$31.4 million;
- investments increased by \$4.5 million (8.1%) to \$59.6 million;
- FHLB Borrowings increased by \$4.6 million (3.1%) to \$151.1 million; and,
- stockholders' equity increased by \$1.4 million (4.2%) to \$34.3 million.

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For the quarter, net interest income before provision for loan losses increased by \$782,000 (18.2%). The net interest margin widened to 3.71%, up from 3.58% in the first quarter of 2007 and 3.47% from the fourth quarter of 2007. In the first quarter of 2008 the Company significantly lowered its cost of funds to 4.05%, down from 4.76% in the first quarter of 2007 and 4.43% in the fourth quarter of 2007. The Company benefited from the ongoing decreases in the Federal funds and discount rates through lower funding costs while asset yields remained relatively high due to the pricing structure of loans with floors, initial fixed rates, and prepayment penalties.

Based on the increase in the loan portfolio, the provision for loan losses was \$345,000 in the first quarter of 2008 compared to a net recovery of the provision of \$86,000 in the first quarter of 2007, for an increase of \$431,000. The allowance for loan losses was 1.05% of loans receivable as of March 31, 2008, unchanged from the prior year.

The Company had three nonperforming loans at quarter end totaling \$1,029,000, with an unguaranteed balance of \$614,000. Included in this amount is a 90 day delinquent \$466,000 commercial real estate loan located in Marin County that paid off on April 23rd 2008 with full collection of principal, interest, and late charges. Also included in nonperforming loans were a 30 day delinquent \$553,000 SBA 7A loan that is 75% guaranteed by the SBA, and a \$10,000 consumer line of credit. The Company is working closely with the SBA 7A loan borrower. Nonperforming loans were 0.20% of total loans and the unguaranteed balance of nonperforming loans was 0.12% of total loans at quarter end.

"Our long history of diligent, fully documented underwriting while providing flexible lending products tailored to fit our customers' needs has allowed us to maintain a near pristine credit quality and an attractive loan yield. We had no loan charge offs in the quarter, after a total of only \$1,000 in charge-offs over the preceding ten years. We have never participated in subprime lending and have low exposure to residential mortgages, construction, and land loans. These categories, in total, comprise just 10.9% of the loan portfolio. Although we have entered a period of economic weakness we believe that our outstanding credit culture and ample allowance for loan losses will minimize the financial impact of any potential deterioration in asset quality."

Noninterest income increased \$164,000 (32.9%) from the first quarter of 2007 to \$664,000. Other income, primarily related to fees generated from retail and commercial banking operations and the Bank Owned Life Insurance asset purchased in April 2007, increased by \$151,000 (97.7%) to account for much of this increase.

In the first quarter of 2008 the Company sold \$7.3 million of 504 SBA commercial real estate loans secured by first deeds of trust. The proceeds from the sale were used to purchase short duration GNMA securities. The sale of these loans generated a gain of \$166,000 versus gains of \$158,000 in the first quarter of 2007 and \$99,000 in the fourth quarter of 2007. There may be periods in the coming quarters where no loan sales occur.

Total noninterest expense in the first quarter of 2008 was \$3,636,000, a \$362,000 (11.0%) increase compared to \$3,275,000 for the same period in 2007. Salaries and benefits increased \$308,000 (16.8%) due primarily to planned increases in staff. The Company has expanded its staff and management in the first quarter to strengthen its commercial and small business banking operations.

Income tax provision for the first quarter of 2008 amounted to \$526,000, a decrease of \$57,000 (9.7%) over the same period in 2007. The effective tax rate in the first quarter of 2007 was 30.0% compared to 36.4% in the first quarter of 2007. The Company has lowered its effective

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tax rate through tax benefits associated with Bank Owned Life Insurance, tax credits associated with Affordable Housing Fund investments, municipal securities, and lending in Enterprise Zones.

"We are well positioned to capitalize on growth opportunities in the markets we serve. We enter the second quarter with a strong and growing balance sheet. We have also fortified Tamalpais Bank's capital position through the recently obtained \$5 million credit facility. We are in the process of rounding out our seasoned team of commercial and small business banking professionals and we expect continued success in loan and deposit growth as we increase our commercial banking market share."

*This news release contains forward-looking statements with respect to the financial condition, results of operation and business of Epic Bancorp and its subsidiaries. These include, but are not limited to, statements that relate to or are dependent on estimates or assumptions relating to the prospects of loan growth, credit quality, changes in securities or financial markets, and certain operating efficiencies resulting from the operations of Tamalpais Bank and Tamalpais Wealth Advisors . These forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) competitive pressure among financial services companies increases significantly; (2) changes in the interest rate environment reduce interest margins; (3) general economic conditions, internationally, nationally or in the State of California are less favorable than expected; (4) legislation or regulatory requirements or changes adversely affect the businesses in which the consolidated organization is or will be engaged;(5) the ability to satisfy the requirements of the Sarbanes-Oxley Act and other regulations governing internal controls; (6) volatility or significant changes in the equity and bond markets which can affect overall growth and profitability of our wealth management business, and (7) other risks detailed in the Epic Bancorp filings with the Securities and Exchange Commission. When relying on forward-looking statements to make decisions with respect to Epic Bancorp, investors and others are cautioned to consider these and other risks and uncertainties. Epic Bancorp disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments.*