

For Immediate Release

For information contact:

John C Schrup, President and CEO jschrup@unitedamericanbank.com 650.579.1502

Gerald Brown EVP & CFO gbrown@unitedamericanbank.com 650.579.1560

**United American Bank reports financial results
for the First quarter 2008;
Total Assets Increase 19% over Prior Year –**

San Mateo, CA – April 24, 2008 – United American Bank (OTCBB: UABK), reported total assets of \$257.2 million at March 31, 2008 as compared to \$216.1 million at March 31, 2007. The increase in total assets represents growth of \$41.1 million, or 19.0 percent over the same date a year ago. Total assets increased by \$2.3 million, or 1.0 percent for the fourth quarter of 2007.

“We are pleased with the growth of total assets in our office network in the midst of the current economic slowdown” noted John Schrup, President and Chief Executive Officer of United American Bank. “We have purposefully avoided the residential lending arena and the Bank has no “sub-prime” or “ALT-A” high risk mortgages in our loan portfolio. Rather, we have chosen to focus on retaining experienced bankers in opportune markets that can provide quality service to customers.” United American Bank opened its fourth office in Redwood City at the end of October 2007 to complement the two regional full service branch offices opened in Sunnyvale and Half Moon Bay in 2006.

On April 4, 2008 the Bank announced that it is offering for sale up to 500,000 shares of the Bank’s common stock at \$16.00 per share pursuant to the Bank’s Offering Circular dated April 4, 2008. “The Bank has experienced steady growth since we opened our doors in June 2003, and this offering is intended to support the continued growth of United American Bank” said Mr. Schrup.

The Bank reported total deposits of \$226.5 million as of March 31, 2008, compared to total deposits of \$186.9 million and \$224.9 million at March 31, 2007, and December 31, 2007, respectively. The increase in deposits represents growth of \$39.5 million, or 21.2 percent relative to the March 31, 2007.

The Bank reported total loans outstanding at March 31, 2008 of \$211.3 million, as compared to \$169.9 million reported at the end of the third quarter of the prior year. Loans outstanding represent an increase of \$41.4 million or 24.4 percent compared to loans outstanding as of March 31, 2007.

Net Income for the first quarter was \$133,000 as compared to \$346,000 for the first quarter of the prior year. Mr. Schrup commented that “Our earnings have been impacted by the dramatic and rapid decline in the interest rate environment, however we believe our balance sheet to be solid and that our earnings will improve once a stable economy returns” said Mr. Schrup.

About United American Bank

United American Bank is San Mateo County’s newest full-service commercial bank. The bank is dedicated to providing quality banking and financial services to businesses, professionals and individuals who prefer a high level of personalized client service and management. For more information, visit United American Bank on the web at www.UnitedAmericanBank.com or call 650-579-1500.

Safe Harbor

Certain matters discussed in this press release constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward looking statements relate to the bank’s current expectations regarding future operating results and the growth in loans, deposits, and assets. These forward looking statements are subject to certain risks and uncertainties that could cause the actual results, or performance to differ materially from those expressed, suggested or implied by the forward looking statements.

These risks and uncertainties include, but are not limited to: (1) the impact on the bank’s performance from changes in interest rates, local and national economic conditions, and the number of financial services providers, (2) the banks ability to continue the current rate of growth, (3) the banks ability to increase net interest income (4) the quality of the loan portfolio and (5) changes in government regulations.

BALANCE SHEET
(dollars in thousands)
End of Period

	Quarter	Quarter	Change		Quarter	Change	
	Ending	Ending	\$	%	Ending	\$	%
	3/31/2008	3/31/2007			12/31/2007		
Total Assets	\$ 257,247	\$ 216,128	\$ 41,119	19.0%	\$ 254,965	\$ 2,282	0.9%
Total Loans	211,295	169,850	41,445	24.4%	205,276	6,019	2.9%
Total Deposits	226,522	186,956	39,566	21.2%	224,856	1,666	0.7%
Allowance for Loan Losses	2,850	2,125	725	34.1%	2,750	100	3.6%
Shareholders' Equity	24,026	22,356	1,670	7.5%	23,705	321	1.4%

Quarter Average

Total Assets	259,495	212,559	46,936	22.1%	256,317	\$ 3,178	1.2%
Total Loans	207,760	171,483	36,277	21.2%	200,931	6,829	3.4%
Total Deposits	228,901	183,169	45,732	25.0%	226,118	2,783	1.2%
Shareholders' Equity	24,027	22,221	1,806	8.1%	23,689	338	1.4%

OPERATIONS QUARTER TO DATE

Interest Income	\$ 4,675,151	\$ 4,581,039	\$ 94,112	2.1%	\$ 5,145,542	\$ (470,391)	-9.1%
Interest Expense	1,962,892	1,925,559	37,333	1.9%	2,190,336	(227,444)	-10.4%
Net Interest Income	2,712,259	2,655,480	56,779	2.1%	2,955,206	(242,947)	-8.2%
Provision for loan losses	100,000	175,000	(75,000)	-42.9%	225,000	(125,000)	-55.6%
Noninterest Income	94,185	18,709	75,476	403.4%	72,085	22,100	30.7%
Noninterest Expense	2,491,533	1,931,061	560,472	29.0%	2,389,934	101,599	4.3%
Income Tax Expense (Benefit)	82,000	222,000	(140,000)		158,000	(76,000)	
Net Income	\$ 132,911	\$ 346,128	(213,217)	-61.6%	\$ 254,357	(121,446)	-47.7%

RATIOS:

Net Interest Margin	4.39%	5.17%		4.69%
Efficiency Ratio	92%	79%		86%
ALLL/Gross Loans	1.35%	1.25%		1.34%
Average Capital/Average Assets	9%	10%		9%