

Press Release

For immediate release

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CALIFORNIA BANK & TRUST AWARDED OUTSTANDING FDIC COMMUNITY REINVESTMENT ACT (CRA) RATING

Bank receives outstanding rating for the third consecutive rating period

SAN DIEGO (December 2, 2008) — California Bank & Trust (CB&T)

(www.calbanktrust.com) is pleased to announce that it has again been awarded an outstanding rating from the Federal Deposit Insurance Corporation (FDIC) in an examination that rated the institution's community reinvestment activities. The examination review, which began in May, was recently completed and the ratings announced.

The Community Reinvestment Act of 1977 states: "Regulated financial institutions are required by law to demonstrate that their deposit facilities serve the convenience and needs of the communities in which they are chartered to do business; the convenience and needs of communities include the need for credit services as well as deposit services; and regulated financial institutions have continuing and affirmative obligation to help meet the credit needs of the local communities in which they are chartered."

California Bank & Trust partners with nonprofit agencies in each branch community to identify the economic issues and unique needs of each neighborhood. By using this approach, CB&T has been able to focus on meeting the credit needs of both individuals and businesses through community-specific lending initiatives. During the period last reviewed by the FDIC CRA exam, CB&T originated over \$250 million in community development loans and its CRA qualified investments totaled \$78 million. Additionally,

CB&T employees completed over 6,500 hours of community service during the exam period.

“California Bank & Trust has grown along with the communities we serve,” said David Blackford, chief executive officer of California Bank & Trust. “We realize that continued community growth requires continued investment of both time and financial resources. CB&T’s outstanding CRA rating is confirmation that we have taken the correct approach to community development.”

About California Bank & Trust

California Bank & Trust, a subsidiary of Zions Bancorporation (NASDAQ: ZION), is one of the leading banks headquartered in California with over \$10 billion in assets and 89 offices statewide. With local management and decision-making and an emphasis on relationship banking, CB&T provides a full range of financial solutions and resources for businesses and individuals, ranging from cash management and international banking to commercial & small business lending and online banking. Learn more at www.calbanktrust.com.

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