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*Press Release*  
**FOR IMMEDIATE RELEASE**

**FIRST REPUBLIC BANK ACQUIRES STARBUCK, TISDALE & ASSOCIATES,  
EXPANDS WEALTH MANAGEMENT SERVICES**

*Highly Regarded Investment Management Firm To Operate As A Wholly Owned Subsidiary*

Common Stock Symbol - FRC  
New York/Pacific Exchanges

**SAN FRANCISCO, DEC. 17, 2001** - First Republic Bank (NYSE: FRC), a leading provider of full service private banking, investment management, and trust services, today announced it has reached an agreement to acquire Starbuck, Tisdale & Associates, an investment management firm based in Santa Barbara, California. Starbuck, Tisdale & Associates currently manages approximately \$1 billion in assets. The Bank will pay approximately \$13 million in cash and stock at closing, with additional payments to be made over the next seven years. The acquisition, which is expected to be completed in the first quarter of 2002, will expand the Bank's growing wealth management capabilities.

Founded in 1933, Starbuck, Tisdale & Associates manages equities and fixed-income securities for high net worth individuals, trusts, endowments and pension plans. The firm's equity investment style is oriented toward long term, quality growth. The firm will operate independently as a wholly owned subsidiary. The management team of Starbuck, Tisdale & Associates has worked together continuously for many years, and each member of this team has committed to remain with the firm.

"Starbuck, Tisdale & Associates is a very successful firm that shares our intense focus on high quality, professional customer service," said Jim Herbert, President and Chief Executive Officer of First Republic Bank. "Starbuck, Tisdale & Associates expands our existing wealth management resources, continues to grow our fee-based businesses and, importantly, complements our expanding banking activities in the Santa Barbara and Southern California market."

David Tisdale, President of Starbuck, Tisdale & Associates said, "First Republic Bank is a premier wealth management franchise, and we believe that Starbuck, Tisdale & Associates will further enhance the Bank's first-rate investment management capabilities. Working as an independent investment advisor, we will continue to serve clients by following the investment style and philosophy that has made us successful over the years while bringing our expertise to the Bank's clients."

**About First Republic Bank**

First Republic Bank is a publicly traded (NYSE: FRC) bank. The Bank has total banking and other assets under management and administration of \$11.4 billion. The Bank specializes in providing personalized, relationship-based wealth management services, including private banking, investment management, trust, brokerage, and real estate lending. First Republic provides its services online and through branch offices in five major metropolitan areas: San Francisco and Silicon Valley; the Greater Los Angeles Area; San Diego; Las Vegas; and New York City. More information is available on the Bank's Web site at <http://www.firstrepublic.com>.

**Media Contact:**

Greg Berardi  
Blue Marlin Partners  
(415) 566-6277  
greg@bluemarlinpartners.com

**Investor Contact:**

Willis Newton  
Sr. VP & CFO  
First Republic Bank  
(415) 392-1400

**Starbuck, Tisdale Contact:**

Pat Steele  
Sr. VP  
(805) 963-5963  
psteele@starbuck-tisdale.com

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**111 PINE STREET, SAN FRANCISCO, CALIFORNIA 94111, TEL (415) 392-1400**

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