

## **PREMIERWEST BANCORP ANNOUNCES APPROVAL FOR INCREASE IN NUMBER OF SHARES OF COMMON STOCK**

**MEDFORD, OR – December 30, 2009** – PremierWest Bancorp (NASDAQ: PRWT), parent company of PremierWest Bank, announced that at a special meeting held December 29, 2009, shareholders overwhelmingly approved a proposal to increase the number of authorized shares of common stock to 150 million, with over 95% of shares represented at the meeting voting in favor. President and CEO James Ford stated, “I am extremely pleased with the positive support received from our shareholders in approving this action. With this approval we can continue to evaluate our options for raising capital”.

### **ABOUT PREMIERWEST BANCORP**

PremierWest Bancorp (NASDAQ: PRWT) is a financial services holding company headquartered in Medford, Oregon, and operates primarily through its subsidiary PremierWest Bank. PremierWest Bank offers expanded banking-related services through two subsidiaries, Premier Finance Company and PremierWest Investment Services, Inc.

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