

FIRST PRIVATE BANK & TRUST NAMES V. CHARLES JACKSON AS CHIEF EXECUTIVE OFFICER

Experienced Banking Industry Veteran Joins Boston Private's Southern California Subsidiary

Los Angeles, CA, August 19, 2008 - Boston Private Financial Holdings, Inc. (NASDAQ: BPFH) today announced the appointment of V. Charles Jackson as chief executive officer of Boston Private's Los Angeles-based affiliate, First Private Bank & Trust. Mr. Jackson is replacing First Private interim CEO James D. Dawson. As CEO of Boston Private Financial Holdings' private banking business segment, Mr. Dawson will also continue to serve on the First Private board of directors.

"Charlie will be a strong leader for First Private as we build on the bank's strengths while navigating the economic crisis that has hit Southern California so hard," said James Dawson. "He brings decades of experience in all types of economic environments, an exceptional working knowledge of the current economic climate in Southern California and a stellar track record of success in the banking industry. His integrity and ethics make him an excellent fit for First Private. Moreover, his sound judgment and strategic vision will serve First Private well as it completes the resolution of its loan portfolio challenges and focuses on future growth by providing high-quality private banking services to the Southern California market."

During a banking industry career spanning more than thirty years, Mr. Jackson has held senior executive positions with large financial institutions, wealth managers and community banks. Prior to joining First Private, Mr. Jackson was CEO of Security Pacific Bancorp, based in Los Angeles. The Security Pacific board of directors recruited Mr. Jackson to lead a major corporate restructuring that would enable the bank to compete in the increasingly difficult banking environment in Southern California.

Previously, Mr. Jackson was president and CEO of Community Bank, based in Pasadena, CA, where he focused on accelerating the bank's growth while achieving superior credit quality in its loan portfolio. Under Mr. Jackson's leadership, Community Bank grew significantly in terms of total assets, net income, total deposits, and a variety of other measures over a four year timeframe. The structure and credit processes that Mr. Jackson helped put in place at Community Bank made the bank more competitive and resulted in increased high-quality loan volume. Earlier in his career, Mr. Jackson held senior executive positions with Lipper & Co., Mellon Bank and Chase Manhattan Bank.

"I am very excited about the opportunity to join First Private," said Mr. Jackson. "There are excellent immediate and long-term prospects in the Southern California marketplace for the kind of personalized, relationship-centered private banking services that First Private offers. Working together with the exceptional talent we have in place throughout the bank, we will focus on continuing to provide outstanding service to our customers and realizing additional opportunities for growth."

Mr. Dawson concluded, "With his history of prudent and responsible financial and credit quality management, Charlie is a valuable addition to the private banking segment of the

Boston Private family. Together with Ed Fix, First Private's new chief credit officer, and James Shulman, chief credit officer for Boston Private, Charlie will further enhance our credit strength across the entire organization. I look forward to working closely with Charlie to develop strategies that will continue to improve First Private's risk management and credit quality policies while identifying new opportunities for growth."

Mr. Jackson holds a B.S. in Foreign Service from Georgetown University and an MBA in International Business from George Washington University.

Boston Private Wealth Management Group

Boston Private Wealth Management Group is a national financial service organization comprised of independently operated affiliates located in key regions of the U.S. that offer private banking, wealth advisory and investment management services to the high net worth marketplace, selected businesses and institutions. The Company enters demographically attractive markets through a very selective acquisition process and then expands by way of organic growth. It employs a distinct business strategy, empowering its affiliates to run independently such that they can best serve their clients at the local level, while at the same time providing strategic oversight and access to resources, both financial and intellectual, to support management, compliance, legal, marketing, and operations. (NASDAQ: BPFH).

For more information about Boston Private, visit the Company's web site at www.bostonprivate.com.

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Statements in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties. These statements include, among others, statements regarding our strategy, evaluations of future interest rate trends and liquidity, prospects for growth in assets, and prospects for overall results

over the long term. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties and other factors which are, in some cases, beyond Boston Private's control. Forward-looking statements are based on the current assumptions and beliefs of management and are only expectations of future results. Boston Private's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, adverse conditions in the capital and debt markets and the impact of such conditions on Boston Private's private banking and asset investment advisory activities, changes in interest rates, competitive pressures from other financial institutions, a deterioration in general economic conditions on a national basis or in the local markets in which Boston Private operates, including changes which adversely affect borrowers' ability to service and repay our loans, changes in loan defaults and charge-off rates, adequacy of loan loss reserves, reduction in deposit levels necessitating increased borrowing to fund loans and investments, the passing of adverse government regulation, the risk that goodwill and intangibles recorded in Boston Private's financial statements will become impaired, and risks related to the identification and implementation of acquisitions, as well as the other risks and uncertainties detailed in Boston Private's Annual Report on Form 10-K and other filings submitted to the Securities and Exchange Commission. Boston Private does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.