



TRICO BANCSHARES

PRESS RELEASE
For Immediate Release

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TRICO BANCSHARES ANNOUNCES QUARTERLY EARNINGS

CHICO, Calif. – (April 26, 2007) – TriCo Bancshares (NASDAQ: TCBK), parent company of Tri Counties Bank, today announced quarterly earnings of \$6,444,000 for the quarter ended March 31, 2007. This represents a 1.4% decrease when compared with earnings of \$6,535,000 for the quarter ended March 31, 2006. Diluted earnings per share for the quarter ended March 31, 2007 decreased 2.5% to \$0.39 from \$0.40 for the quarter ended March 31, 2006. Total assets of the Company increased \$36,795,000 (2.0%) to \$1,866,321,000 at March 31, 2007 versus \$1,829,526,000 at March 31, 2006. Total loans of the Company increased \$95,506,000 (6.8%) to \$1,495,614,000 at March 31, 2007 versus \$1,400,108,000 at March 31, 2006. Total deposits of the Company increased \$9,458,000 (0.6%) to \$1,536,849,000 at March 31, 2007 versus \$1,527,391,000 at March 31, 2006.

Richard Smith, President and Chief Executive Officer, commented, “Our results for the first quarter of 2007 are reflective of the continued challenging interest rate environment and competitive pressures. Also, while we are happy to report that we are not involved in subprime lending, we also believe that the slowdown in real estate value appreciation and real estate activity in general is affecting both wholesale and retail banking growth rates. We are optimistic about the prospects of our Company as we continue to add customers and expand our franchise in a profitable manner despite this challenging environment.”

The decrease in earnings from the year-ago quarter was primarily due to a \$538,000 (3.3%) increase in noninterest expense to \$16,960,000, offset by a \$198,000 (0.9%) increase in fully tax-equivalent net interest income to \$21,666,000 and a \$152,000 (2.4%) increase in noninterest income for the quarter ended March 31, 2007.

The \$198,000 (0.9%) increase in net interest income (FTE) from the year-ago quarter was due to a \$45,797,000 (2.8%) increase in average balances of earning assets to \$1,692,574,000 and a 0.09% decrease in net interest margin (FTE) to 5.12%.

The \$152,000 (2.4%) increase in noninterest income from the year-ago quarter was mainly due to a \$131,000 (16.0%) increase in ATM fees and interchange revenue to \$949,000 and an \$85,000 (2.4%) increase in service charges on deposit accounts to \$3,559,000. The increase in these areas is mainly due to the expansion of the Company’s ATM network and growth in number of customers.

The \$538,000 (3.3%) increase in noninterest expense from the year-ago quarter was due to a \$586,000 (6.4%) increase in salaries and benefits expense to \$9,742,000 that was partially offset by a \$48,000 (0.7%) decrease in other noninterest expenses. The increase in salaries and benefits expense was mainly due to annual salary increases, and a 4.1% increase in average full time equivalent staff made up primarily of new employees at the Company’s recently opened branches. The decrease in other noninterest expense was mainly due to a \$223,000 (64%) decrease in intangible amortization to \$123,000 that was partially offset by a \$117,000 provision for losses related to unfunded commitments. The decrease in intangible amortization was due to the core deposit intangible related to the purchase of several branches in 1997 becoming fully amortized in the fourth quarter of 2006.

The provision for loan losses was \$482,000 for the three months ended March 31, 2007 compared to \$500,000 for the year-ago quarter. Net loan charge-offs during the quarter ended March 31, 2007 were \$501,000 compared to \$82,000 in the year-ago quarter. Nonperforming loans, net of government agency guarantees, were \$5,991,000 at March 31, 2007 compared to \$4,512,000 and \$4,048,000 at December 31, 2006 and March 31, 2006, respectively. The Company's allowance for losses at March 31, 2007, which consists of the allowance for loan losses and the reserve for unfunded commitments, was \$18,861,000 or 1.26% of total loans outstanding and 315% of nonperforming loans.

As of March 31, 2007, the Company had repurchased 394,371 shares of its common stock under its stock repurchase plan announced on July 31, 2003 and amended on April 9, 2004, which left 105,629 shares available for repurchase under the plan.

In addition to the historical information contained herein, this press release contains certain forward-looking statements. The reader of this press release should understand that all such forward-looking statements are subject to various uncertainties and risks that could affect their outcome. The Company's actual results could differ materially from those suggested by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, variances in the actual versus projected growth in assets, return on assets, loan losses, expenses, rates charged on loans and earned on securities investments, rates paid on deposits, competition effects, fee and other noninterest income earned as well as other factors. This entire press release should be read to put such forward-looking statements in context and to gain a more complete understanding of the uncertainties and risks involved in the Company's business.

TriCo Bancshares and Tri Counties Bank are headquartered in Chico, California. Tri Counties Bank has a 32-year history in the banking industry. Tri Counties Bank operates 32 traditional branch locations and 22 in-store branch locations in 22 California counties. Tri Counties Bank offers financial services and provides a diversified line of products and services to consumers and businesses, which include demand, savings and time deposits, consumer finance, online banking, mortgage lending, and commercial banking throughout its market area. It operates a network of 62 ATMs and a 24-hour, seven days a week telephone customer service center. Brokerage services are provided at the Bank's offices by the Bank's association with Raymond James Financial, Inc. For further information please visit the Tri Counties Bank web-site at <http://www.tricountiesbank.com>.

TRICO BANCSHARES - CONSOLIDATED FINANCIAL DATA

(Unaudited. Dollars in thousands, except share data)

	Three months ended				
	March 31, 2007	December 31, 2006	September 30, 2006	June 30, 2006	March 31, 2006
Statement of Income Data					
Interest income	\$30,661	\$31,545	\$31,421	\$29,379	\$27,978
Interest expense	9,216	9,821	9,576	8,275	6,773
Net interest income	21,445	21,724	21,845	21,104	21,205
Provision for loan losses	482	-	235	554	500
Noninterest income:					
Service charges and fees	5,061	4,940	5,056	4,956	4,857
Other income	1,539	1,687	1,593	1,575	1,591
Total noninterest income	6,600	6,627	6,649	6,531	6,448
Noninterest expense:					
Salaries and benefits	9,742	9,405	9,276	8,618	9,156
Intangible amortization	123	350	350	350	346
Provision for losses - unfunded commitments	117	-	-	36	-
Other expense	6,978	7,247	7,400	7,272	6,920
Total noninterest expense	16,960	17,002	17,026	16,276	16,422
Income before taxes	10,603	11,349	11,233	10,805	10,731
Net income	\$6,444	\$6,918	\$6,820	\$6,557	\$6,535
Share Data					
Basic earnings per share	\$0.41	\$0.44	\$0.43	\$0.42	\$0.42
Diluted earnings per share	0.39	0.42	0.42	0.40	0.40
Book value per common share	10.96	10.69	10.41	9.96	9.68
Tangible book value per common share	\$9.89	\$9.60	\$9.22	\$8.75	\$8.44
Shares outstanding	15,910,291	15,857,207	15,857,107	15,855,107	15,778,090
Weighted average shares	15,878,929	15,857,166	15,855,933	15,798,565	15,736,544
Weighted average diluted shares	16,415,845	16,396,320	16,365,858	16,388,855	16,379,595
Credit Quality					
Non-performing loans, net of government agency guarantees	\$5,991	\$4,512	\$4,523	\$3,913	\$4,048
Other real estate owned	187	-	-	-	-
Loans charged-off	739	498	368	564	357
Loans recovered	\$238	\$419	\$233	\$259	\$275
Allowance for losses to total loans ⁽¹⁾	1.26%	1.24%	1.25%	1.29%	1.32%
Allowance for losses to NPLs ⁽¹⁾	315%	416%	417%	479%	456%
Allowance for losses to NPAs ⁽¹⁾	305%	416%	417%	479%	456%
Selected Financial Ratios					
Return on average total assets	1.38%	1.46%	1.45%	1.42%	1.43%
Return on average equity	14.79%	16.23%	16.64%	16.68%	16.93%
Average yield on loans	7.63%	7.81%	7.82%	7.44%	7.24%
Average yield on interest-earning assets	7.30%	7.43%	7.44%	7.07%	6.86%
Average rate on interest-bearing liabilities	2.85%	2.97%	2.86%	2.50%	2.11%
Net interest margin (fully tax-equivalent)	5.12%	5.13%	5.19%	5.10%	5.21%
Total risk based capital ratio	11.8%	11.3%	11.1%	11.1%	11.1%
Tier 1 Capital ratio	10.8%	10.3%	10.1%	10.1%	10.0%

(1) Allowance for losses includes allowance for loan losses and reserve for unfunded commitments.

TRICO BANCSHARES - CONSOLIDATED FINANCIAL DATA

(Unaudited. Dollars in thousands)

	Three months ended				
	March 31, 2007	December 31, 2006	September 30, 2006	June 30, 2006	March 31, 2006
Balance Sheet Data					
Cash and due from banks	\$75,263	\$102,220	\$78,281	\$84,663	\$78,742
Federal funds sold	-	794	1,387	526	-
Securities, available-for-sale	188,478	198,361	209,886	221,828	244,441
Federal Home Loan Bank Stock	8,442	8,320	8,206	8,103	7,691
Loans					
Commercial loans	142,083	153,105	153,705	146,952	134,049
Consumer loans	516,550	525,513	527,185	517,588	510,809
Real estate mortgage loans	687,088	679,661	661,962	642,422	630,821
Real estate construction loans	149,893	151,600	164,307	149,046	124,429
Total loans, gross	1,495,614	1,509,879	1,507,159	1,456,008	1,400,108
Allowance for loan losses	(16,895)	(16,914)	(16,993)	(16,893)	(16,644)
Premises and equipment	20,924	21,830	21,556	21,597	21,068
Cash value of life insurance	43,941	43,536	42,991	42,571	42,168
Goodwill	15,519	15,519	15,519	15,519	15,519
Intangible assets	1,543	1,666	3,361	3,711	4,061
Other assets	33,492	34,755	32,651	33,523	32,372
Total assets	1,866,321	1,919,966	1,904,004	1,871,156	1,829,526
Deposits					
Noninterest-bearing demand deposits	364,401	420,025	357,754	354,576	354,514
Interest-bearing demand deposits	235,497	230,671	229,143	235,100	249,064
Savings deposits	381,069	374,605	369,933	388,847	432,087
Time certificates	555,882	573,848	568,344	535,917	491,726
Total deposits	1,536,849	1,599,149	1,525,174	1,514,440	1,527,391
Federal funds purchased	38,000	38,000	106,500	96,700	45,800
Reserve for unfunded commitments	1,966	1,849	1,849	1,849	1,813
Other liabilities	32,524	30,383	28,254	24,964	29,046
Other borrowings	41,347	39,911	35,848	33,971	31,441
Junior subordinated debt	41,238	41,238	41,238	41,238	41,238
Total liabilities	1,691,924	1,750,530	1,738,863	1,713,162	1,676,729
Total shareholders' equity	174,397	169,436	165,141	157,994	152,797
Accumulated other					
comprehensive loss	(3,988)	(4,521)	(3,607)	(5,629)	(5,330)
Average loans	1,490,055	1,498,040	1,477,551	1,427,735	1,384,541
Average interest-earning assets	1,692,574	1,711,743	1,701,166	1,676,705	1,646,777
Average total assets	1,865,448	1,890,765	1,880,029	1,850,487	1,822,441
Average deposits	1,534,473	1,550,979	1,501,630	1,497,571	1,498,825
Average total equity	\$174,262	\$170,518	\$163,919	\$157,232	\$154,410