

Blue Valley Ban Corp.
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NEWS RELEASE

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Blue Valley Ban Corp. Reports Second Quarter 2007 Earnings

Overland Park, Kansas, July 20, 2007 – Blue Valley Ban Corp. (OTCBB: BVBC) (“the Company”) today announced net income of \$1.6 million, or fully-diluted earnings per share (EPS) of \$0.64 for the second quarter of 2007, compared to net income of \$1.5 million, or \$0.63 per share for the same period in 2006. Net income for the six months ended June 30, 2007 was \$2.7 million or \$1.12 per share, compared to \$2.8 million or \$1.18 per share for the same period in 2006.

“Net interest income growth for the period was driven by internal loan growth and the acquisition of Unison Bancorp, and its subsidiary the Western National Bank during the first quarter of this year. During the second half of this year we will continue to focus on additional loan growth and the expansion of our presence in the Lenexa market.” said Robert D. Regnier, Chairman and CEO of Blue Valley Ban Corp.

Operating Results

During the second quarter of 2007, net interest income increased 3.0% to \$7.0 million compared to \$6.8 million for the same period in the prior year, primarily due to a higher yield on, and growth of, average earning assets. Noninterest income decreased to \$1.8 million during this period from \$2.1 million in the prior year, a decrease of 15.6%. The principal factor driving the decrease in non-interest income was a decrease in Loans Held for Sale Fee Income resulting from lower mortgage origination volume. Noninterest expense increased 6.0% to \$6.3 million compared to \$6.0 million in the prior year period. The increase is a result of expenses related to the purchase of Unison Bancorp, and its subsidiary, Western National Bank, marketing efforts focused on our new location in Lenexa and consulting services related to the mortgage division.

For the six-month period ending June 30, 2007, net interest income increased 2.8% to \$13.8 million compared to \$13.4 million for the same period in 2006, primarily due to a higher yield on, and growth of, average earning assets. Noninterest income decreased to \$3.8 million during this period from \$4.2 million in the prior year, a decrease of 8.8%, due to a decrease in Loans Held for Sale Fee Income resulting from lower mortgage origination volume. Noninterest expense increased 4.0% to \$12.9 million compared to \$12.4 million in the prior year period. The increase is a result of expenses related to the purchase of Unison Bancorp, and its subsidiary, Western National Bank, marketing efforts focused on our new location in Lenexa and consulting services related to the mortgage division.

Total assets, loans and deposits at June 30, 2007 were \$738.2 million, \$554.1 million and \$566.9 million, respectively, compared to \$675.2 million, \$522.7 million and \$533.9 million one year earlier, respectively, increases of 9.3%, 6.0%, and 6.2% respectively.

About Blue Valley Ban Corp.

Blue Valley Ban Corp. is a bank holding company that, through its subsidiaries, provides banking services to business, their owners, professionals and individuals in Johnson County, Kansas. In addition, the Company originates residential mortgages nationwide through its InternetMortgage.com website.

This release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and is including this statement for purposes of those safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of the Company, can generally be identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," or similar expressions. The Company is unable to predict the actual results of its future plans or strategies with certainty. Factors which could have a material adverse effect on the operations and future prospects of the Company include, but are not limited to, fluctuations in market rates of interest and loan and deposit pricing; a deterioration of general economic conditions or the demand for housing in the Company's market areas; a deterioration in the demand for mortgage financing; legislative or regulatory changes; adverse developments in the Company's loan or investment portfolio; any inability to obtain funding on favorable terms; the loss of key personnel; significant increases in competition; potential unfavorable results of litigation, and the possible dilutive effect of potential acquisitions or expansions. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

BLUE VALLEY BAN CORP.
SECOND QUARTER 2007
CONSOLIDATED FINANCIAL HIGHLIGHTS
(all dollars in thousands, except per share data)
(unaudited)

<u>Three Months Ended June 30</u>	<u>2007</u>	<u>2006</u>
Net interest income	\$ 7,044	\$ 6,837
Provision for loan losses	-	590
Non-interest income	1,806	2,139
Non-interest expense	6,311	5,954
Net income	1,560	1,516
Net income per share - Basic	0.65	0.64
Net income per share - Diluted	0.64	0.63
Return on average assets	0.85 %	0.88 %
Return on average equity	11.11 %	12.47 %
 <u>Six Months Ended June 30</u>		
Net interest income	\$ 13,810	\$ 13,437
Provision for loan losses	400	665
Non-interest income	3,804	4,171
Non-interest expense	12,895	12,400
Net income	2,724	2,833
Net income per share - Basic	1.13	1.20
Net income per share - Diluted	1.12	1.18
Return on average assets	0.76 %	0.83 %
Return on average equity	9.99 %	11.96 %
 <u>At June 30</u>		
Assets	\$ 738,187	\$ 675,186
Loans	554,136	522,657
Deposits	566,920	533,918
Stockholders' Equity	56,887	49,437