



## JOINING FORCES – AN UPDATE



As our excitement grows over our definitive merger agreement with Fidelity & Trust Bank, we would like to share an update. Of paramount interest to you, most likely, is *when will it happen and how does it affect me, an EagleBank customer?*

With all of the pending regulatory, legal and other approvals that must be satisfied, our current merger date is estimated for this fall. We will keep you informed regarding a more specific date as we progress. As far as how it affects you...everything we have to report is very positive. To be specific, more customer-service-oriented bankers and more commercial, business and lending specialists will join our current staff to enhance the financial expertise that you have come to expect from EagleBank. You can also look forward to additional service and product options—the result of combining Fidelity & Trust and EagleBank’s joint creative ideas and banking solutions. There will also be more locations for more convenience. So, you can see why we are so excited about this major growth step that our bank is taking.

Our growth will make us a stronger, larger bank, but we will never lose sight of the fact that our customers chose a dynamic local community bank over an impersonal national or regional bank in the first place. That is what we remain and you can be assured that **service** will always mean more than size at EagleBank.

If you have questions about anything concerning either bank or the upcoming merger, you can sign in to our web site at [www.eaglebankmd.com](http://www.eaglebankmd.com) and click on “We welcome your merger questions” on the left side of our home page. We promise to get back to you with an answer in three days or less, and truly look forward to your questions and thoughts.

As we move closer to this important marriage of two of the Washington, DC area’s fastest growing and most respected community business banks, we can only thank you, our customers and shareholders. You knocked on our door (some of you, when we first opened in 1998), liked what you saw and how you were treated, and just kept coming back for more. Even better is the fact that you became loyal friends and satisfied customers. This is what building a bank the right way is all about. To customers and shareholders, it is peace of mind in establishing a financial relationship that is based on trust, knowledge, value and excellent service. As we grow, that will always be our focus.

Ronald D. Paul  
President and CEO of Eagle Bancorp, Inc.  
Chairman and CEO of EagleBank

## Eagle Bancorp, Inc. Announces Stable Earnings And Assets Reaching \$900 Million

(Excerpts from April 24, 2008 Release)

BETHESDA, MD. Eagle Bancorp, Inc. (the “Company”) (Nasdaq: EGBN), the parent company of EagleBank, today announced net income of \$1.7 million (\$0.17 per basic share and per diluted share) for the three months ended March 31, 2008, compared to \$1.7 million (\$0.18 per basic share and \$0.17 per diluted share) for the three months ended March 31, 2007.

“We are pleased to report solid financial results for Eagle Bancorp, Inc. for the first quarter of 2008 at a time of substantial stress in financial markets and a challenging interest rate environment,” noted Ronald D. Paul, President and CEO of Eagle Bancorp, Inc. “In spite of a continuing difficult interest rate environment, wherein the Federal Reserve has lowered interest rates sharply to combat a weakening economic situation, the Company maintained a strong net interest margin for the first quarter of 2008, and sustained a long-term trend of growth in our balance sheet” added Mr. Paul. Growth in average deposits, other funding sources and loans were the major drivers of the increase in net interest income for the three months ended March 31, 2008 as compared to the same three month period ended March 31, 2007. Despite an increase in non-accrual loans for the three months ended March 31, 2008, asset quality remains sound with net-charge offs for

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## Announcing: “Golden Eagle Relationship Banking”

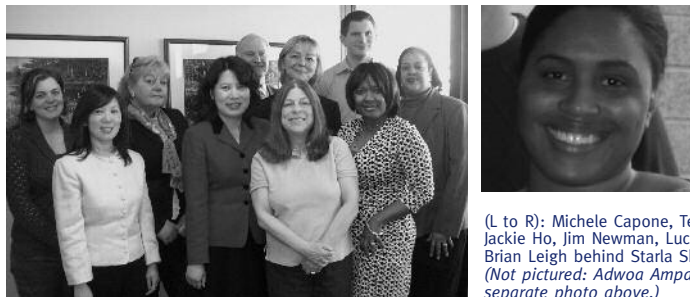
It's here! A great new package of valuable *personal* banking products and services. Our business customers love us for our business products and services, so now here's a great opportunity to enjoy personal banking discounts and preferred rate products. Ask your friendly “EagleBanker” or visit your local branch to find out more. Or, better yet, send an email to [info@eaglebankmd.com](mailto:info@eaglebankmd.com) and mention “Golden Eagle Banking” and we'll send you our new Golden Eagle brochure.

## Financial Economizing: We offer Some Ideas

You may not have considered Online Banking and Bill Pay as ways to save, reduce costs, or “go green,” but both are. Without all those trips to the bank and post office, think of the fuel, time and money savings; plus stamps keep going up in cost. Soon, we hope to offer online statements for our customers, another way to “go green.” Check out [www.payitgreen.org](http://www.payitgreen.org) for some interesting facts on saving our planet. You can also calculate your “Financial Paper Footprint.”

## Shareholder Meeting Date and Time

EagleBank's Annual Shareholder Meeting will be held on Thursday, May 22, 2008 at 10 a.m. at the Pooks Hill Marriott, 5151 Pooks Hill Road, Bethesda, MD.



(L to R): Michele Capone, Teresa Trinh, Jan Williams, Jackie Ho, Jim Newman, Lucas Flynn behind Jane Willis, Brian Leigh behind Starla Shambourger, Karen Johnson. (Not pictured: Adwoa Ampaw. Sasha Crawford in separate photo above.)

## Spotlight on EagleBank's Credit Department...

Meet an important department that never gets the “credit” or the awareness it deserves—our Credit Division, which also includes Construction Loan Administration and Asset Based Lending. Providing the analysis and research needed when it comes time for our lenders to examine the credit worthiness associated with loan approvals, they work diligently from the start to help keep our bank's loan portfolio healthy.

With EagleBank since 2003, Senior Vice President and Chief Credit Officer Jan Williams leads this division. Jan has seen her department grow significantly from a one-person operation to a team of experts. Other Credit group members include Jim Newman, the newest addition. He serves as Vice President, Department Manager, working with a group that consists of Vice President and Senior Credit Analyst Jackie Ho and Vice President Jane Willis, who has been with the bank for seven years. Vice President Lucas Flynn, also an analyst, along with Assistant Vice President and Workout Specialist Michele Capone, Assistant to CCO Sasha Crawford and intern Bryan Leigh complete the Credit Team.

Starla Shambourger represents the Construction Loan Department and serves as Loan Management Officer. Adwoa Ampaw and Karen Johnson are Construction Loan Administrators, and Teresa Trinh is our Asset Based Lending Administrator. So what does the Credit Division do for fun or to get away from all the NUMBERS? We asked them:

- JAN:** “Head to the beach with my husband and three children.”
- JIM:** “Play tennis or go sailing on the Chesapeake Bay with my family.”
- JACKIE:** “Enjoy a good cup of tea, a good piece of pie, and Brahm's Hungarian Dance No. 2”
- JANE:** “Read, garden and do things with my family and friends (like going to farm equipment auctions and horse-related events).”
- LUCAS:** “Go boating on the Chesapeake Bay with my family.”
- MICHELE:** “Walk my dog, Charlee and watch good movies.” *(Editor's Note: When Michele's not volunteering for every EagleBank community cause, that is!)*
- SASHA:** “Catch up on latest movies and run to stay fit for summer.”
- BRYAN:** “Watch sports (especially Redskins) and travel with family and friends.”
- STARLA:** “Enjoy family time with my husband and two daughters while refereeing spats between my two Jack-Russell Terriers.”
- ADWOA:** “Read, attend movies, travel, hang with friends/family and dance.”
- KAREN:** “Write poetry and short stories.”
- TERESA:** “A weekend retreat at the Spa.”

## Personal Online Banking Just Keeps Getting Better

Online banking and bill pay users already experience a lot of convenience and time and money savings, but we are going a step further. With our latest enhancement, you will be able to transfer money INTO your EagleBank Checking Account from your other accounts at other banks via ACH transfer. This easy-to-use feature will soon be added to your Personal Bill Pay service. Personal eBanking users will hear more about it from the Electronic Banking Department soon.

## Events Within and Without

Welcome August Kenneth Scales, born



3/12/08, to VP/Commercial Lending **Ken Scales** and his wife Melissa. Blond headed August weighed in at 7 pounds, 15 ounces.

Welcome, also, to President-Montgomery County **Tom Murphy's** new grandson Gavin Thomas Konstantoulas. Parents are daughter, Erin, and son-in-law Neil Konstantoulas. Tom reminds us that he is too young to be a Grandfather and that he prefers the term "Chief."

**Dalin Op** from our Marketing Department did a great job finishing the DC Cherry Blossom 10-Mile Run on April 6th – all 95 pounds of her kept up the running all the way through; no walking or slow down!



The "Soaring Eagles" Dodge Ball for Diabetes team came in third this year. EagleBank was a sponsor of this annual fund-raising event. Pictured L to R: Josh Givens (friend); Frank Zuylen, EagleBank IT Dept.; Glenn Johnson, EB Electronic Banking Dept.; Kai Hills, EB Business Development Officer; Kara Riel (sister) and Ryan Riel, Commercial Lending.

**Debbie Colliton**, SVP and Business Development Officer, and our President-Montgomery County **Tom Murphy** participated in "Art for Autism in April" which featured artwork by children and adults with autism. Proceeds benefited CSAAC Foundation. For more information or to help this group, call 240.912.2256.



Good-bye to **Ivy Lim-Jui**, our Controller, who has been with the bank for three years. She and her family are moving to Beijing, China as the school year

ends. Her husband, Len, accepted a new position with Accounting Firm KPMG. Ivy was born in Singapore and Len in Taiwan, but Ivy has lived in the U.S. for the past eight years. The family recently visited Beijing with Duncan (age 7) and Cindy (age 11) who were accepted into the International School of Beijing. An exciting adventure for this family, but a sad good-bye for those of us who enjoy working with Ivy.

**Janette Shaw**, VP, Marketing, and member of the NCCF Publicity Committee, attended the "Art & Soul" Gala at Strathmore Hall. This fundraiser for the National Center for Children and Families includes a silent auction of professional artwork and a live auction of children's work from NCCF homes in Bethesda and Washington, DC. Proceeds support many NCCF needs.



EagleBank presented the winner's check for the "Start Right" Competition at the Women in Business luncheon event on April 1 at the Marriott Conference Center. As an ongoing sponsor of this competition, EagleBank awarded \$10,000 to Lisa Chan of ZARACOM, who developed and wrote the best new business marketing plan.

**Congratulations, Lisa!**

Pictured above (L to R): Celecia Quinn-Jones of Intelligent Office; winner Lisa Chan, EVP/Business Development for ZARACOM; and from EagleBank: Linda Dawkins (VP, Business Development), Ken Scales (VP, Commercial Lending) and Stephanie Ho (VP, SBA Lending).



**We're EXPECTING...**

Our Bethesda Branch is expecting a new Drive-Thru and Walk-Up, plus more parking! We'll keep you posted on the progress. More

service, more convenience, more banking time and access for our customers!

EagleBank Employees enjoyed each other's company at an Employee Meeting on April 16th, held at the 4-H Club on Connecticut Avenue in Chevy Chase. Presentations, awards, food, fun and some needed socializing away from the bank made for a great evening. For the first time, EagleBank presented the "Peer Award for Service Excellence." The five winners of this award were nominated by their peers, the people who work with them every day. They are pictured below with Ron Paul, our Chairman/CEO. The winners: Barbara Augstein, Electronic Banking Supervisor; Yulissa Guerra-Reyes, AVP/Bethesda Branch Manager; Marlyn Newton, Officer/Executive Administrative Assistant; Alexis Santin, AVP/K Street Branch Manager, and Mario Seminario, Portfolio Manager.



Pictured with Ron Paul above (L to R): Alexis Santin, Marlyn Newton, Mario Seminario, (below) Barbara Augstein, and Yulissa Guerra-Reyes.



## Welcome New Employees!

**Carole E. Clark**, Deposit Operations Assistant, from Mercantile/Potomac (PNC)

**Linda Collins**, Accounting Assistant, Finance Department, comes to us from Fidelity & Trust Bank.

**Ann Dalupang**, Electronic Banking Assistant, Electronic Banking Department, from United Bank.

**Tsegaye Dessalegn**, Teller, McPherson Square

**Patrice Harrison**, Senior Deposit Operations Specialist. Patrice joins us from Fidelity & Trust Bank.

**Aaron Jakulla**, Teller, Chevy Chase Branch, joins us from Chevy Chase Bank.

**Donya Kolcio**, CPA, Vice President/Accounting Policy and Control. Donya comes to us from Gladstone Capital Corporation and Price Waterhouse Coopers.

**Judith McLean**, Teller, Silver Spring Branch, from Mercantile/Potomac (PNC).

**James Newman**, VP/Credit Department Manager

## Promotions – Congratulations!

**Terry Clarke**, promoted to VP/Project Manager

**Theresa Fletcher**, promoted to Imaging Supervisor

**Sharon Gray**, promoted to VP/Loan Operations Manager

**Jackie Ho**, promoted to VP/Credit Analyst

**Glenn Johnson**, promoted to AVP/Electronic Applications Manager

**Desiree Lombe-Elad**, promoted to BSA Compliance Analyst

**Deb Shumaker**, promoted to VP/Business Development Sales Manager

**Jane Willis**, promoted to VP/Credit Analyst

### Eagle Bancorp Inc. Stock

Eagle Bancorp stock is available for purchase through NASDAQ. Symbol: EGBN

#### Area Market Makers

Koonce Securities Inc      Friedman Billings Ramsey  
Ferris, Baker Watts      Sandler O'Neill

## Financial Release Cont.

the three months ended March 31, 2008 at just .01% of average loans.

Both lending and deposit activities showed growth for the three months ended March 31, 2008 as compared to the same period in 2007, as average loans increased 15% and average deposits increased by 6%. Net interest income increased 8% for the three months ended March 31, 2008 over 2007, as the effect of favorable growth was partially offset by declines in the net interest margin. For the three months ended March 31, 2008 the net interest margin was 4.19% as compared to 4.41% for the three months ended March 31, 2007 and 4.30% for the three months ended December 31, 2007. This margin compression is a challenge that is facing the banking industry in general. The Company's net interest

margin remains favorable to peer banking companies.

At March 31, 2008, total assets were \$899.5 million compared to \$776.2 million at March 31, 2007, a 16% increase. Total deposits amounted to \$685.7 million, at March 31, 2008, an 8% increase over deposits of \$632.1 million at March 31, 2007, while total loans increased to \$759.5 million at March 31, 2008, from \$637.4 million at March 31, 2007, a 19% increase. Total borrowed funds, which include customer repurchase agreements, increased to \$123.7 million at March 31, 2008 from \$65.0 million at March 31, 2007, a 90% increase. This increase in part represents a heavier reliance on purchased funds to meet loan demand.

The Company paid a dividend of \$0.06 per share for the first quarter of 2008 and 2007.

For the complete press release, please visit our website at [www.eaglebankmd.com](http://www.eaglebankmd.com).

## Hot Numbers

Ronald D. Paul Pres. & CEO, Eagle Bancorp; Chairman & CEO, EagleBank	301.986.1800
Michael T. Flynn President, EagleBank—Washington	202.408.7299
Thomas D. Murphy President, EagleBank—Montgomery County	240.497.2042
Susan Riel Executive Vice President & COO	240.497.1667
Zandra Nichols Corporate Secretary	240.497.2041
Online Banking	301.628.4708

## Loans

Martha Tonat, Executive Vice President & CLO	240.497.2046
Allan Acree, Commercial Real Estate	240.497.1686
Ted Argleben, SBA	571.213.0715
John Beck, Team Leader, SBA	240.497.1697
John Bettini, Commercial	240.497.2048
Dick Corrigan President, Eagle Commercial Ventures	240.497.2061
Robert Cortez, Residential Mortgage	240.497.2087
Mike DeVito, SBA	410.296.9344
Stephen Greene Manager, Residential Lending	240.497.1691
Tim Hamilton, Commercial	240.497.1687
Mike Himmel, Commercial	240.497.2050
Stephanie Ho, SBA	240.497.2084
Robert Hoffmann Senior Lender, Commercial	240.497.2047
Matthew Leydig Commercial Real Estate	240.497.2064
Fred Marsden, Consumer	240.497.2075
Pat McCalley, Residential Mortgage	240.497.1692
Thomas Mee Senior Lender, Commercial Real Estate	240.497.1690
Rob Powell, Commercial	202.408.7261
Ryan Riel, Commercial Real Estate	240.497.2065
Ken Scales, Commercial	240.497.1685
Fred Schultz, SBA	240.497.1672
Harvey Spicer, Residential Mortgage	240.506.0213
Dave Viertels, Residential Mortgage	240.497.2093
Jim Walker Commercial Real Estate	240.497.2063
Dave Wilhelm, Residential Mortgage	240.497.2088

## Business Development

Deb Shumaker VP, Business Dev. Sales Manager	202.408.7260
Larry Bolton, Silver Spring	301.588.6700
Paul Boudrye	301.873.3135
Andy Bridge, Rockville	301.738.9600
Debbie Colliton, Bethesda	240.497.1660
Linda Dawkins, Shady Grove	301.762.3076
Kai Hills, Bethesda	240.497.1661
Malcolm Karl, McPherson Square Non-Profit Specialist	202.408.7265
Debbie Keller, Silver Spring	301.588.6700
Vernon Kelley, McPherson Square	202.408.8411
Jenny Shtipelman, K Street	202.331.2975

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