



Ten Years of Solid Relationship Building



In this stressful time of economic woes that are creating financial challenges throughout our industry, EagleBank is continuing to do what we do best for our customers, shareholders and for our community: build strong banking relationships with local businesses who recognize the value and advantages of teaming with knowledgeable, local bankers.

We know and understand the local business and economic climate of this unique metro area, in both the real estate and business community. For the past 10 years, we have been providing unparalleled service and financial solutions based on our local knowledge of this market and its business environment.

As we celebrate our 10th anniversary in these tough economic times, our customers know they can look to us for solutions. This bank was born with a focus on superior service with an entrepreneurial approach from local banking leaders — the tools and assets that build strong banking relationships and a strong, growing bank. This mission will never change. One look at our list of loyal customers and shareholders and one can realize why it is possible for us to be celebrating 10 years of significant growth.

We are as excited as ever as we work toward the final steps in our merger with Fidelity & Trust Bank. We are fortunate to add their strength, lending authority, branching network and their great group of employees to the EagleBank family.

When we opened our doors in July 1998, we never expected to be celebrating with so many wonderful, lasting customers and shareholders. As long as we continue to create the financial products and services that help you take advantage of the good times and survive the shaky economic times, we know relationships will strengthen. YOU, as well as our dedicated and talented employees, are the reason we are celebrating the 10th anniversary of our great, well capitalized institution.

Ronald D. Paul
President and CEO

Eagle Bancorp, Inc. Announces Sound Earnings and Stable Asset Performance for Second Quarter of 2008 with Assets Exceeding \$915 Million

(Excerpts from our 2nd Quarter 2008 press release).

EagleBank announced net income of \$1.9 million (\$0.19 per basic share and per diluted share) for the three months ended June 30, 2008, compared to \$2.0 million (\$0.21 per basic share and \$0.20 per diluted share) for the three months ended June 30, 2007.

For the six months ended June 30, 2008, the Company earned \$3.5 million (\$0.36 per basic share and \$0.35 per diluted share), as compared to \$3.7 million (\$0.38 per basic share and \$0.37 cents per diluted share) for 2007, a decline of 4%.

“At a time of substantial stress in our financial markets and instability in many banks, we are extremely pleased to report consistent net income and continued asset growth for Eagle Bancorp, Inc. for the second quarter of 2008. Both Eagle Bancorp and EagleBank remain well capitalized,” noted Ronald D. Paul, Chairman 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 improved an already strong net interest margin and sustained a long-term trend

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A Decade of Dedication! Congrats 10-Year Employees!

We're not just celebrating our Bank's 10th Anniversary, but also honoring 10 employees who helped open our doors. They are Courtney Michel, Debbie Keller, Fred Marsden, Joan Pawloski, Kai Hills, Larry Bolton, Linda Lacy, Martha Foulon-Tonat, Olga Jean-Claude, Susan Riel and Tom Murphy. Out of 24 original employees, these 11 have dedicated a decade of their banking careers to EagleBank. We applaud their loyalty, commitment and extraordinary contribution and dedication to EagleBank!

Our Web Site Address – Tweaked for Growth!

In conjunction with our anticipated growth, we felt our web site address needed to grow as well. With merger-pending and new locations to be added — more in DC and expansion into Virginia, we are taking the MD (for Maryland) out of our site name. Our new site address is **www.eaglebankcorp.com**. This new name will take you to our home page right now, as will our old one, at least for the next six months or so. Try the new one soon; you are always encouraged to visit us online. While you're there, sign up for Online Banking or eStatements! Employee email addresses will eventually switch to the new name, as well.

Eagle Bancorp Inc. Stock

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

Area Market Makers

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

Online Education Center Now Available!

Have you been considering Online Banking for your business or personal use? Do you want to know more about it? Are you a current user, but not taking full advantage of all the functions, features and conveniences? There's help. EagleBank's Electronic Banking Team is pleased to announce a new online resource. Visit our website at www.eaglebankcorp.com and take the video tutorials that outline features and benefits of these great online services, to include:

- "Personal eBanking" with bill pay and "ExecuBank" for Online Business Banking.
- "Remote Deposit," a service that provides bank-at-your-office convenience via your computer and internet connection, along with our free scanner. (Free with qualifying deposit levels.)
- You will also find additional online lessons and videos, a Q&A and a glossary, a HELP button and contact information — available 24/7. Log-on to www.eaglebankcorp.com and go to the Online Banking Sign-On Box (either business or personal); select "View our Online Demo." That will take you to the "ONLINE EDUCATION CENTER."

Announcing eStatements – Another Convenience for You!

Online banking customers can now sign up for eStatements to receive monthly statements via email. With efforts to "go green" and "save trees," this service goes way beyond all that. With eStatements, you lessen the paper load and the filing, as well as the time you spend going through mail (not to mention the paper cuts). Best of all, you will get your statements sooner and have up to 18 months of statement history at your finger tips. Electronic eStatements can be accessed when you are away from home, as well. The security of knowing your account numbers and banking information cannot be stolen from the mail or your garbage can is an added plus. Online banking customers can enroll now by going to the first page after the log-in page and selecting "Bill Pay and eStatement Enrollment." You will soon have another EagleBank convenience to make your banking easier, faster and more efficient.

Security Tips

Information Technology and Security experts here at EagleBank often share valuable tips with employees. We thought you, our readers, may benefit from some of them.

- Be aware who is around you when you talk of business or sensitive personal matters. Hackers and other criminals can listen in on conversations in bars, restaurants or airports. Cell phone conversations are particularly vulnerable. Not only might someone in the vicinity overhear what you are talking about, but a hacker can intercept a cell phone conversation and record it.
- Keep an eye open for "shoulder surfers" — people who will hover around you when you are typing information such as a PIN for an ATM machine. They may also try to read documents that you are working on.

- Never use a public computer for business. Computers found in coffee shops, airports, libraries and colleges could have had a "key logger" installed which will record everything you type.
- Wireless networks in coffee shops or public places are a great convenience, but are seldom set up with the same care and security as your office networks. If you have to use one of these networks, you should be running a software firewall.
- If you use a laptop computer or PDA (such as a Blackberry, a Pocket PC or a Palm Pilot), you must take particular care to keep it in sight at all times. These are favorite targets for thieves and hackers. And don't forget your briefcase or shoulder bag; it's remarkable how much sensitive information can be contained in disks, files and papers left in bags.

Our People In The News and Serving The Community...

David Viertels, Residential Loan Officer, has been appointed to serve on the Greater Bethesda Chevy Chase Chamber of Commerce's Transportation Committee. A long time resident of Bethesda, David will focus on representing the Friendship Heights transportation district.

Debbie Shumaker, SVP and Business Development Officer, will serve as a new member on the Board of Directors for the Greater Bethesda Chevy Chase Chamber of Commerce. Deb's donation of time, energy and expertise will surely boost the Chamber's great efforts to serve our local business community.

Brandon Shea, Portfolio Underwriter, is serving on the Board of Directors for the Montgomery County Catholic Business Network.

Paul Boudrye, VP Business Development, was recently elected President of the Metro Bethesda Rotary for 2008-2009.

Malcolm Karl, CAE, Vice President—Non Profit Banking Group has been elected to serve on the Board of Directors of The Greater Washington Society of Certified Public Accountants. He will serve a three-year term.

Linda Lacy, AAP and Sr. VP, Information Technology Manger, will serve on the Operations Committee for The Mid-Atlantic Payments Association (MACHA) for 2008-2009 term.

Andy Bridge, VP, Business Banking, has been elected to the Board of Directors for the Jewish Community Center (JCC) of Greater Washington.

Office Moves – We're Growing

The Residential Mortgage Department has moved to the offices at our spacious Chevy Chase branch location at 15 Wisconsin Circle...to include **Steve Greene, Patrick McCalley, Rob Cortez, Dave Wilhelm, Harvey Spicer, Dave Viertels, Mandy Sabaka, Michele Waters.**

Three of our Business Development Officers and their leader, **Debbie Shumaker**, have relocated their offices to our 7830 Old Georgetown Road "Lending Center". **Debbie Colliton, Linda Dawkins** and **Andy Bridge** are settling in to their new offices in Bethesda.

Loan Administration, headed by **Joan Pawloski** moves to our Tech Road facility in Silver Spring. They were previously at the Loan Center on Old Georgetown Road, Bethesda.

EagleBank Receives "Mini Eagle" FHA Designation

EagleBank's Mortgage Department is celebrating. They received approval from the Housing and Urban Development Department of the U.S. Government on June 2, 2008, and can now offer FHA loans. In lending-world terminology: "EagleBank has obtained its Mini Eagle." This is the initial approval level awarded by HUD for offering FHA-insured loans.

FHA-insured loans made by approved lending institutions greatly reduce risk to lenders which help make mortgage money more available and less expensive. FHA has quickly become the preferred choice of loan programs for individuals to purchase a home with less than 5% down. This has helped fill the void created by the recent turmoil in the mortgage sector. The recent tax stimulus bill raised the FHA limit in our lending area to \$729,750.00 per loan. This now makes FHA financing a viable option in most of our market area. Steve Greene and his staff of Mortgage Experts are ready to work with you to find the mortgage options that best match your needs. Contact our Residential Mortgage Division at 240.497.1691 or sgreene@eaglebankmd.com.



Part of the Loan Administration group, pictured at the front door of their new Tech Road "home": (left to right) Zahida Shah and Karen Glasson, both Post Closing Loan Administrators; Joe Cohen, Senior Post Closing Loan Specialist; Caroline Mbilinyi, Imaging Assistant; Andrew Conti, Imaging and File Maintenance Assistant; Freddy Leighton-Armah, Imaging Summer Intern; Chaunta Diggs, Imaging and File Maintenance Supervisor. Missing from photo: Joan Pawloski, SVP/Loan Administration Manager and Margie Dickey, Loan Administration Assistant.



Bethesda Branch Staff (left to right): Branch Manager Yulissa Guerra-Reyes, Teller Mary Manuel, Assistant Branch Manager Nkosi Wendt, Corp. Receptionist Sharon Haywood, Teller Marcelle Adou, Customer Service Rep Marcie Spivok, Teller Kim Dunkley and Customer Service Rep Jeniffer Mejia. (Missing from photo is Head Teller Nabil Maalouf.)

Focus On...Bethesda Branch

Our Bethesda office, located in our Corporate Headquarters building at 7815 Woodmont Avenue is living through construction of new drive-up and walk-up windows, to be completed by first quarter 2009. The parking lot, behind, is a bit messy with construction equipment, but our customers seem to understand. There is never a dull moment at this busy location, especially in the summertime. Situated on the corner of Woodmont and Fairmont Avenues and across the street from the Woodmont Triangle Park, there is a Farmers Market every Tuesday and a live concert on Thursday evenings. And the branch lobby atmosphere...it's a lot like "Cheers," the old TV sitcom: everybody knows your name!

Save the Date: Monday, October 13, 2008

It's our **Fourth Annual EagleBank Foundation Fight Breast Cancer Golf Classic** at Woodmont Country Club. Discover how you can play, sponsor, donate, or buy one of only 600 Raffle Tickets for a vacation trip to Tokyo, Maui or Turks & Caicos. Go to eaglebankfoundation.com for all the information.

Welcome New Employees:

Brendan Shea joined us on 6/2/08 as a Portfolio Underwriter. He will be working in the commercial lending area. Prior to joining EagleBank, Brendan worked in a similar capacity for Fidelity & Trust Bank.

Le Kooc-Cornelison, Pre-Closing Loan Supervisor, was with Lerch, Early & Brewer Chartered for 4 years as a Paralegal in Commercial Lending/RE Dept. before joining us.

Andrew Conti comes to us after seven years in Records Management with Watkins, Meegan, Drury & Company, LLC. His new position here is Imaging and File Maintenance Assistant in Loan Administration.

Congratulations! Promotions:

Jan Williams...Executive Vice President and Executive Officer of the Bank; will also serve on the Senior Management Team

Tsedenia Fikru...Loan Operations Supervisor and Bank Officer

Alicia Griffin...Administrative Assistant, Deposit Operations

Maricel Pascua...Senior Portfolio Manager

Nancy Bravo...Assistant Vice President/Deposit Operations Supervisor

Chaunta Diggs...Imaging & File Maintenance Supervisor, Loan Administration



Construction continues on the addition at our Bethesda Headquarters Branch. New drive-up and walk-up windows are expected to be completed in the first quarter of 2009. Please pardon the equipment and dust on the corner of Fairmont and Woodmont in Bethesda. It's been deafening at times for those of us working inside the building. It will be worth it!



Financial Release Cont.

of growth in the balance sheet," added Mr. Paul.

Both lending and deposit activities showed growth for the three and six months ended June 30, 2008 as compared to the same periods in 2007. For the three months ended June 30, 2008, average loans increased 19% and for the six months ended June 30, 2008, average loans increased 17%. For the three months ended June 30, 2008, average deposits increased 9% and for the six months ended June 30, 2008, average deposits increased 8%.

Read the complete release on our web site at www.eaglebankcorp.com



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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
Jane Cornett, 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
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
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	240.497.2090
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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