



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

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**EAGLE BANCORP, INC. ANNOUNCES RECORD EARNINGS FOR THE FOURTH
QUARTER OF 2012, WITH FULL YEAR 2012 EARNINGS UP 44%**

BETHESDA, MD. Eagle Bancorp, Inc. (the “Company”) (NASDAQ:EGBN), the parent company of EagleBank, today announced record quarterly net income of \$10.2 million for the quarter ended December 31, 2012, a 42% increase over the \$7.2 million net income for the quarter ended December 31, 2011. Net income available to common shareholders for the quarter ended December 31, 2012 increased 43% to \$10.1 million (\$0.44 per basic common share and \$0.43 per diluted common share), as compared to \$7.0 million (\$0.35 per basic and diluted common share) for the same three month period in 2011.

For the year ended December 31, 2012, the Company’s net income was \$35.3 million, a 44% increase over the \$24.6 million for the year ended December 31, 2011. Net income available to common shareholders increased 51% to \$34.7 million (\$1.65 per basic common share and \$1.61 per diluted common share), as compared to \$23.0 million (\$1.16 per basic common share and \$1.14 per diluted common share) for the year ended December 31, 2011.

“We are very pleased to report another quarter of record earnings, highlighted by strong, balanced and consistent financial performance, substantially higher total revenue from net interest income and noninterest income, continued favorable asset quality trends and substantial capital growth” noted Ronald D. Paul, Chairman and Chief Executive Officer of Eagle Bancorp, Inc. The Company’s earnings have now increased in each quarter since the fourth quarter of 2008. Mr. Paul added “for the fourth quarter of 2012, the Company continued its trend of achieving growth in both average loans and deposits, maintaining a strong net interest margin, and accomplishing enhanced levels of noninterest revenue, primarily from higher levels of residential mortgage refinancing activity. Additional liquidity was added to the balance sheet in the fourth quarter to address potential risk from expiration of the TAG deposit insurance program and normal year end activity. The Company also maintained favorable operating cost management as measured by both the Efficiency Ratio and the level of Noninterest Expenses to Average Assets. For the fourth quarter of 2012, average loan balances grew 4% as compared to the third quarter of 2012, while average deposit balances were 7% higher. The net interest margin remained strong at 4.31% for the fourth quarter of 2012, in spite of substantially higher balance sheet liquidity. Total revenue (net interest income plus noninterest income) was \$40.8 million for the fourth quarter of 2012, 7% higher than the third quarter of 2012 and 27% higher than the same quarter one year ago.”

At December 31, 2012, total assets were \$3.41 billion, compared to \$2.83 billion at December 31, 2011, a 20% increase. As compared to September 30, 2012, total assets at December 31, 2012 increased by \$433 million, a 15% increase. Total loans (excluding loans held for sale)

were \$2.49 billion at December 31, 2012 compared to \$2.06 billion at December 31, 2011, a 21% increase. As compared to September 30, 2012, total loans at December 31, 2012 increased by \$95 million, a 4% increase. Total deposits were \$2.90 billion at December 31, 2012, compared to deposits of \$2.39 billion at December 31, 2011, a 21% increase. As compared to September 30, 2012, total deposits at December 31, 2012 increased by \$382 million, a 15% increase, which included \$127 million in broker deposits. Loans held for sale amounted to \$226.9 million at December 31, 2012 as compared to \$176.8 million at December 31, 2011, a 28% increase. As compared to September 30, 2012 loans held for sale increased by \$56 million, a 33% increase. The investment portfolio totaled \$299.8 million at December 31, 2012, a 5% decrease from the \$313.8 million balance at December 31, 2011. As compared to September 30, 2012, the investment portfolio at December 31, 2012 increased by \$3.5 million, a 1% increase. Total borrowed funds (excluding customer repurchase agreements) were \$39.3 million at December 31, 2012 compared to \$49.3 million at December 31, 2011, a 20% decrease. As compared to September 30, 2012, total borrowed funds at December 31, 2012 decreased by \$10 million, a 20% decrease due to the early payoff of Federal Home Loan Bank (“FHLB”) advances.

Total shareholders’ equity increased to \$350.0 million at December 31, 2012, compared to \$266.7 million and \$324.4 million at December 31, 2011 and September 30, 2012, respectively. In late October 2012, the Company announced completion of a \$35 million At the Market Stock Offering (which commenced May 1, 2012), as well as completion of an additional \$10 million Underwritten Offering. In total, the Company sold an aggregate of 2,604,086 shares of common stock at an average weighted price of \$17.31 per share, for aggregate net proceeds of \$43.6 million.

The Company’s capital position remains substantially in excess of regulatory requirements for well capitalized status, with a total risk based capital ratio of 12.19% at December 31, 2012, as compared to a total risk based capital ratio of 11.84% at December 31, 2011. The combination of strong earnings over the twelve months ended December 31, 2012, the At the Market and Underwritten Offering capital raises noted above and issuances under stock options and employee stock purchase plans have enabled the Company to increase regulatory capital ratios, while continuing substantial balance sheet growth. In addition, the tangible common equity ratio (tangible common equity to tangible assets) increased to 8.50% at December 31, 2012, from 7.29% at December 31, 2011. As compared to September 30, 2012, the tangible common equity ratio declined by 38 basis points due to substantial growth in total assets in the fourth quarter of 2012.

At December 31, 2012, the Company’s nonperforming assets amounted to \$36.0 million, representing 1.06% of total assets, compared to \$36.0 million of nonperforming assets, or 1.27% of total assets at December 31, 2011 and \$37.3 million of nonperforming assets, or 1.25% of total assets at September 30, 2012. Management remains attentive to early signs of deterioration in borrowers’ financial conditions and is proactive in taking the appropriate steps to mitigate risk. Furthermore, the Company is diligent in placing loans on nonaccrual status and believes, based on its loan portfolio risk analysis, that its allowance for loan losses, at 1.50% of total loans (excluding loans held for sale) at December 31, 2012, is adequate to absorb potential credit losses within the loan portfolio at that date. The allowance for credit losses represented 122% of nonperforming loans at December 31, 2012, as compared to 90% at December 31, 2011 and 110% at September 30, 2012, respectively. Included in nonperforming assets at December 31, 2012 were \$5.3 million of other real estate owned (“OREO”) as compared to \$3.2 million at December 31, 2011 and \$4.9 million at September 30, 2012.

Analysis of the three months ended December 31, 2012 compared to December 31, 2011

As reported in October 2011, EagleBank became the escrow depository in mid-September 2011 of approximately \$620 million of noninterest bearing deposits resulting from a long term client relationship (the “settlement deposit”). The deposits, as expected, were substantially withdrawn in the fourth quarter of 2011. While this large and unusual transaction did not impact 2012 results, these funds contributed approximately \$140 thousand to net earnings in the fourth quarter of 2011 and \$170 thousand to earnings for the full year 2011 and significantly impacted a number of financial ratios and metrics. To allow for appropriate comparisons, we make certain parenthetical comments in this earnings press release, in order to compute the relevant non-GAAP ratios on a basis which excludes this large and unusual short-term transaction.

For the three months ended December 31, 2012, the Company reported an annualized return on average assets (“ROAA”) of 1.25% as compared to 0.91% (1.03% excluding the effect of the settlement deposit) for the three months ended December 31, 2011. The annualized return on average common equity (“ROAE”) for the quarter ended December 31, 2012 was 13.95%, as compared to 13.40% for the quarter ended December 31, 2011. The higher ROAA and ROAE ratios for the fourth quarter of 2012 as compared to 2011 are due to an expanded net interest margin and higher noninterest income.

Net interest income increased 23% for the three months ended December 31, 2012 over the same period in 2011, resulting from a combination of strong average balance sheet growth and net interest margin expansion, as the mix of earning assets shifted to higher yield assets and the cost of funds declined, as compared to the same quarter in 2011. As compared to the fourth quarter of 2011, average earning assets increased by 4% for the fourth quarter of 2012 (20% excluding the effect of the settlement deposit). For the three months ended December 31, 2012, the net interest margin was 4.31% as compared to 3.65% (4.16% excluding the effect of the settlement deposit) for the three months ended December 31, 2011. The Company’s net interest margin remains favorable compared to peers.

The provision for credit losses was \$4.1 million for the three months ended December 31, 2012 as compared to \$2.8 million for the three months ended December 31, 2011. At December 31, 2012 the allowance for credit losses represented 1.50% of loans outstanding, as compared to 1.44% and 1.48% at December 31, 2011 and September 30, 2012, respectively. The allowance for credit losses represented 122% of nonperforming loans at December 31, 2012, as compared to 90% at December 31, 2011 and 110% at September 30, 2012, respectively. The higher provisioning in the fourth quarter of 2012, as compared to the fourth quarter of 2011, is due to change in loan mix, loan growth and higher net charge-offs. Net charge-offs of \$2.2 million in the fourth quarter of 2012 represented 0.37% of average loans, excluding loans held for sale, as compared to \$1.7 million or 0.34% of average loans, excluding loans held for sale, in the fourth quarter of 2011. Net charge-offs in the fourth quarter of 2012 were primarily attributable to commercial and industrial loans (\$1.4 million), construction loans (\$459 thousand), home equity and consumer loans (\$195 thousand), and the unguaranteed portion of SBA loans (\$111 thousand).

Noninterest income for the three months ended December 31, 2012 increased to \$6.1 million from \$3.9 million for the three months ended December 31, 2011, a 57% increase. This increase was due primarily to an increase of \$1.9 million in gains on sales of residential mortgage loans in the fourth quarter of 2012 as compared to the fourth quarter of 2011, resulting from substantially higher volumes of residential mortgage refinancing activity. Other income increased \$365 thousand in the fourth quarter of 2012 as compared to the fourth quarter of 2011, a 65% increase due substantially to loan fee income and ATM fees. Investment securities

losses amounted to \$75 thousand for the fourth quarter of 2012, as compared to no investment gains or losses for the fourth quarter of 2011. Excluding investment securities losses, total noninterest income was \$6.1 million for the fourth quarter of 2012, as compared to \$3.9 million for the fourth quarter of 2011, an increase of 59%.

The efficiency ratio, which measures the ratio of noninterest expense to total revenue, was 49.82% for the fourth quarter of 2012, as compared to 56.97% for the fourth quarter of 2011. Noninterest expenses were \$20.3 million for the three months ended December 31, 2012, as compared to \$18.3 million for the three months ended December 31, 2011, an 11% increase. Cost increases for salaries and benefits were \$2.0 million, due to staffing increases primarily as a result of growth in residential lending, as well as additional commercial lending and branch personnel and merit and benefit cost increases, increases in incentive pay. Premises and equipment expenses were \$288 thousand higher, due to the cost of new branch offices, a new commercial lending office, two new residential lending offices and normal increases in leasing costs.

Analysis of the twelve months ended December 31, 2012 compared to December 31, 2011

For the twelve months ended December 31, 2012, the Company reported an ROAA of 1.18% as compared to 0.97% (1.01% excluding the effect of the settlement deposit) for the twelve months of 2011, while the ROAE was 14.14% in 2012, as compared to 11.71% for the same twelve month period in 2011. The increase in these ratios was due to an expanded net interest margin, higher noninterest income and improved operating efficiency.

A lower dividend rate on preferred stock contributed approximately \$945 thousand of the aggregate \$11.7 million increase in earnings available to common shareholders for the twelve months ended December 31, 2012 as compared to the same period in 2011.

For the twelve months of 2012, net interest income increased 29% over the same period for 2011. This increase was attributed to both an increase in average earning assets of 19% and an increase in the net interest margin to 4.32% for the twelve months of 2012, as compared to 3.99% (4.17% excluding the effect of the settlement deposit) for the twelve months of 2011. The Company has been able to maintain its loan portfolio yields in 2012 close to 2011 levels due to loan pricing practices, and has experienced a significant increase in the mix of average loans held for sale, which has benefited earning asset yields, and has seen a reduction in its funding costs while maintaining a favorable deposit mix.

The provision for credit losses was \$16.2 million for the twelve months of 2012 as compared to \$11.0 million in 2011. The higher provisioning in 2012 as compared to 2011 is attributable to the change in loan mix, higher reserves for classified loans, loan growth, and higher net charge-offs in the twelve months of 2012 compared to 2011. For the twelve months ended December 31, 2012, net charge-offs totaled \$8.4 million (0.37% of average loans) compared to \$6.1 million (0.32% of average loans) for the twelve months ended December 31, 2011. Net charge-offs in the twelve months ended December 31, 2012 were primarily attributable to commercial and industrial loans (\$3.1 million), construction loans (\$2.5 million), commercial real estate loans (\$1.2 million), home equity and consumer loans (\$970 thousand), owner occupied real estate (\$350 thousand) and the unguaranteed portion of SBA loans (\$248 thousand).

Noninterest income for the twelve months of 2012 was \$21.4 million compared to \$13.5 million in 2011, an increase of 58%. This increase was due primarily to an \$8.0 million increase in gains realized on the sale of residential mortgage loans. Service charges on deposit accounts increased \$619 thousand in 2012 as compared to 2011, a 19% increase. Other noninterest

income increased by \$652 thousand primarily due to other loan income and ATM fees. Investment securities gains were \$690 thousand for the twelve months in 2012 as compared to \$1.4 million for the same period in 2011. A \$529 thousand loss on the early extinguishment of debt was realized in 2012 due to restructuring of FHLB advances. Excluding investment securities gains and the loss on the early extinguishment of debt, total noninterest income was \$21.2 million for the twelve months of 2012 as compared to \$12.1 million for 2011, a 76% increase.

Noninterest expenses were \$76.5 million for the twelve months of 2012, as compared to \$63.3 million for 2011, a 21% increase. Cost increases for salaries and benefits were \$9.2 million due to staffing increases primarily as a result of growth in residential lending, commercial lending and branch personnel and merit increases, incentive compensation and benefits increases. Premises and equipment expenses were \$1.8 million higher due primarily to the cost of new branch offices, a new commercial lending office, two new residential lending offices and normal increases in leasing costs. Data processing costs increased by \$861 thousand due to system enhancements and expanded customer transaction costs. Legal, accounting, and professional fees increases of \$279 thousand were due substantially to higher professional fees, resolution of problem loans and related collection costs. FDIC insurance premiums were \$106 thousand lower due to FDIC premium rate declines which took effect on April 1, 2011. Other expenses increased for the twelve months of 2012 versus 2011 by \$1.1 million due substantially to increases in broker fees, other losses, and telephone. For the twelve months of 2012, the efficiency ratio improved to 51.40% as compared to 56.22% for the same period in 2011 and the ratio of noninterest expenses to average assets was 2.55% for the twelve months ended December 31, 2012 as compared to 2.51% for the same period in 2011.

At December 31, 2012, the Company had a total risk based capital ratio of 12.19%, a Tier 1 risk based capital ratio of 10.80%, and a Tier 1 leverage ratio of 10.44%, all measures substantially above the regulatory requirements for well capitalized status.

The financial information which follows provides more detail on the Company's financial performance for the twelve and three months ended December 31, 2012 as compared to the twelve and three months ended December 31, 2011, as well as providing eight quarters of trend data. Persons wishing additional information should refer to the Company's Form 10-K for the year ended December 31, 2011 and other reports filed with the Securities and Exchange Commission (the "SEC").

About Eagle Bancorp: The Company is the holding company for EagleBank which commenced operations in 1998. The Bank is headquartered in Bethesda, Maryland, and operates through seventeen full service branch offices, located in Montgomery County, Maryland; Washington, D.C.; and Arlington and Fairfax Counties, Virginia. The Company focuses on building relationships with businesses, professionals and individuals in its marketplace.

Conference Call: Eagle Bancorp will host a conference call to discuss the fourth quarter 2012 financial results on Thursday, January 24, 2013 at 10:00 a.m. eastern standard time. The public is invited to listen to this conference call by dialing 1.877.303.6220, conference ID Code is 86070079, or by accessing the call on the Company's website, www.eaglebankcorp.com. A replay of the conference call will be available on the Company's website through February 8, 2013.

Forward-looking Statements: This press release contains forward-looking statements within the meaning of the Securities and Exchange Act of 1934, as amended, including statements of

goals, intentions, and expectations as to future trends, plans, events or results of Company operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by use of words such as “may,” “will,” “anticipates,” “believes,” “expects,” “plans,” “estimates,” “potential,” “continue,” “should,” and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company’s market, interest rates and interest rate policy, competitive factors, and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. For details on factors that could affect these expectations, see the risk factors and other cautionary language included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2011 and in other periodic and current reports filed with the SEC. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company’s past results are not necessarily indicative of future performance.

Eagle Bancorp, Inc.

Consolidated Financial Highlights (Unaudited)

(dollars in thousands, except per share data)

| | Twelve Months Ended | | Three Months Ended | |
|--|---------------------|------------|--------------------|-----------|
| | December 31, | | December 31, | |
| | 2012 | 2011 | 2012 | 2011 |
| Income Statements: | | | | |
| Total interest income | \$ 141,943 | \$ 119,124 | \$ 38,164 | \$ 33,091 |
| Total interest expense | 14,414 | 20,077 | 3,427 | 4,820 |
| Net interest income | 127,529 | 99,047 | 34,737 | 28,271 |
| Provision for credit losses | 16,190 | 10,983 | 4,139 | 2,765 |
| Net interest income after provision for credit losses | 111,339 | 88,064 | 30,598 | 25,506 |
| Noninterest income (before investment gains/losses & extinguishment of debt) | 21,203 | 12,056 | 6,135 | 3,864 |
| Gain/(loss) on sale of investment securities | 690 | 1,445 | (75) | - |
| Loss on early extinguishment of debt | (529) | - | - | - |
| Total noninterest income | 21,364 | 13,501 | 6,060 | 3,864 |
| Total noninterest expense | 76,531 | 63,276 | 20,325 | 18,307 |
| Income before income tax expense | 56,172 | 38,289 | 16,333 | 11,063 |
| Income tax expense | 20,883 | 13,731 | 6,135 | 3,889 |
| Net income | 35,289 | 24,558 | 10,198 | 7,174 |
| Preferred stock dividends and discount accretion | 566 | 1,511 | 141 | 142 |
| Net income available to common shareholders | \$ 34,723 | \$ 23,047 | \$ 10,057 | \$ 7,032 |

Per Share Data:

| | | | | |
|--|------------|------------|------------|------------|
| Earnings per weighted average common share, basic | \$ 1.65 | \$ 1.16 | \$ 0.44 | \$ 0.35 |
| Earnings per weighted average common share, diluted | \$ 1.61 | \$ 1.14 | \$ 0.43 | \$ 0.35 |
| Weighted average common shares outstanding, basic | 21,032,624 | 19,835,534 | 22,650,761 | 19,867,533 |
| Weighted average common shares outstanding, diluted | 21,585,286 | 20,287,812 | 23,274,203 | 20,281,294 |
| Actual shares outstanding | 22,954,889 | 19,952,844 | 22,954,889 | 19,952,844 |
| Book value per common share at period end | \$ 12.78 | \$ 10.53 | \$ 12.78 | \$ 10.53 |
| Tangible book value per common share at period end (1) | \$ 12.62 | \$ 10.32 | \$ 12.62 | \$ 10.32 |

Performance Ratios (annualized):

| | | | | |
|-------------------------------------|--------|--------|--------|--------|
| Return on average assets (2) | 1.18% | 0.97% | 1.25% | 0.91% |
| Return on average common equity (2) | 14.14% | 11.71% | 13.95% | 13.40% |
| Net interest margin (2) | 4.32% | 3.99% | 4.31% | 3.65% |
| Efficiency ratio (3) | 51.40% | 56.22% | 49.82% | 56.97% |

Other Ratios:

| | | | | |
|--|---------|--------|---------|--------|
| Allowance for credit losses to total loans | 1.50% | 1.44% | 1.50% | 1.44% |
| Allowance for credit losses to total nonperforming loans | 122.19% | 90.42% | 122.19% | 90.42% |
| Nonperforming loans to total loans | 1.23% | 1.59% | 1.23% | 1.59% |
| Nonperforming assets to total assets (2) | 1.06% | 1.27% | 1.06% | 1.27% |
| Net charge-offs (annualized) to average loans | 0.37% | 0.32% | 0.37% | 0.34% |
| Common equity to total assets (2) | 8.60% | 7.42% | 8.60% | 7.42% |
| Tier 1 leverage ratio | 10.44% | 8.21% | 10.44% | 8.21% |
| Tier 1 risk based capital ratio | 10.80% | 10.33% | 10.80% | 10.33% |
| Total risk based capital ratio | 12.19% | 11.84% | 12.19% | 11.84% |
| Tangible common equity to tangible assets (1) (2) | 8.50% | 7.29% | 8.50% | 7.29% |

Loan Balances - Period End (in thousands):

| | | | | |
|---|------------|------------|------------|------------|
| Commercial and Industrial | \$ 545,070 | \$ 478,886 | \$ 545,070 | \$ 478,886 |
| Commercial real estate - owner occupied | \$ 297,857 | \$ 250,174 | \$ 297,857 | \$ 250,174 |
| Commercial real estate - income producing | \$ 914,636 | \$ 756,643 | \$ 914,636 | \$ 756,643 |
| 1-4 Family mortgage | \$ 61,871 | \$ 39,552 | \$ 61,871 | \$ 39,552 |
| Construction - commercial and residential | \$ 533,722 | \$ 395,267 | \$ 533,722 | \$ 395,267 |
| Construction - C&I (owner occupied) | \$ 28,808 | \$ 34,402 | \$ 28,808 | \$ 34,402 |
| Home equity | \$ 106,844 | \$ 97,103 | \$ 106,844 | \$ 97,103 |
| Other consumer | \$ 4,285 | \$ 4,227 | \$ 4,285 | \$ 4,227 |

Average Balances (in thousands):

| | | | | |
|----------------------------|--------------|--------------|--------------|--------------|
| Total assets (2) | \$ 2,997,994 | \$ 2,523,592 | \$ 3,247,498 | \$ 3,111,952 |
| Total earning assets (2) | \$ 2,953,417 | \$ 2,482,625 | \$ 3,203,462 | \$ 3,071,903 |
| Total loans held for sale | \$ 140,167 | \$ 63,198 | \$ 186,122 | \$ 177,116 |
| Total loans | \$ 2,281,027 | \$ 1,895,268 | \$ 2,442,418 | \$ 2,030,986 |
| Total deposits (2) | \$ 2,541,151 | \$ 2,113,517 | \$ 2,748,567 | \$ 2,652,707 |
| Total borrowings | \$ 143,542 | \$ 165,689 | \$ 137,525 | \$ 183,632 |
| Total shareholders' equity | \$ 302,234 | \$ 235,342 | \$ 343,401 | \$ 264,833 |

Use of Non-GAAP Financial Measures

The Company considers the following non-GAAP measurements useful for investors, regulators, management and others to evaluate capital adequacy and to compare against other financial institutions. The table below provides a reconciliation of these non-GAAP financial measures with financial measures defined by GAAP.

- (1) Tangible common equity to tangible assets (the "tangible common equity ratio") and tangible book value per common share are non-GAAP financial measures derived from GAAP-based amounts. The Company calculates the tangible common equity ratio by excluding the balance of intangible assets from common shareholders' equity and dividing by tangible assets. The Company calculates tangible book value per common share by dividing tangible common equity by common shares outstanding, as compared to book value per common share, which the Company calculates by dividing common shareholders' equity by common shares outstanding. The Company considers this information important to shareholders' as tangible equity is a measure that is consistent with the calculation of capital for bank regulatory purposes, which excludes intangible assets from the calculation of risk based ratios.
- (2) The reported GAAP figures below have been adjusted for the \$620 million settlement deposit received in connection with a class action settlement September 13, 2011 and which was disbursed by year end 2011. In the interim, the deposit was invested in excess reserves at the Federal Reserve. As the magnitude of the deposit distorts the operational results of the Company, the GAAP reconciliation below and in the accompanying text certain performance ratios excluding the effect of this deposit. The settlement deposit resulted in approximately \$254,000 and \$326,000 of interest income and \$140,000 and \$170,000 of income, net of tax, during the three and twelve months periods ended December 31, 2011. The Company considers this information important to enable shareholders and other interested parties to assess the core operational performance of the Company.
- (3) Computed by dividing noninterest expense by the sum of net interest income and noninterest income.

GAAP Reconciliation (Unaudited)

(dollars in thousands except per share data)

| | Twelve Months Ended December 31, 2012 | Twelve Months Ended December 31, 2011 |
|--|--|--|
| Common shareholders' equity | \$ 293,376 | \$ 210,111 |
| Less: Intangible assets | (3,785) | (4,145) |
| Tangible common equity | \$ 289,591 | \$ 205,966 |
| Book value per common share | \$ 12.78 | \$ 10.53 |
| Less: Intangible book value per common share | (0.16) | (0.21) |
| Tangible book value per common share | \$ 12.62 | \$ 10.32 |
| Total assets | \$ 3,409,441 | \$ 2,831,255 |
| Less: Intangible assets | (3,785) | (4,145) |
| Tangible assets | \$ 3,405,656 | \$ 2,827,110 |
| Tangible common equity ratio | 8.50% | 7.29% |

GAAP Reconciliation (Unaudited)

(dollars in thousands except per share data)

| | Three Months Ended December 31, | | | | | |
|------------------------------------|---------------------------------|------------------|-----------------------|---------------------|------------------|-----------------------|
| | 2012 | | | 2011 | | |
| | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate |
| Total earning assets | \$ 3,203,462 | \$ 38,164 | 4.74% | \$ 3,071,903 | \$ 33,091 | 4.27% |
| Less: settlement deposit | - | - | - | (396,710) | (254) | (0.25%) |
| Adjusted earning assets | <u>\$ 3,203,462</u> | <u>\$ 38,164</u> | <u>4.74%</u> | <u>\$ 2,675,193</u> | <u>\$ 32,837</u> | <u>4.87%</u> |
| Total interest bearing liabilities | \$ 2,032,596 | \$ 3,427 | 0.67% | \$ 1,858,912 | \$ 4,820 | 1.03% |
| Adjusted interest spread | | | 4.07% | | | 3.84% |
| Adjusted interest margin | | | 4.31% | | | 4.16% |

| | | | Increase/(Decrease) | Percentage | |
|---|---------------------|--|---------------------|------------|--------|
| Change in average earning assets | | | | | |
| Total earning assets | \$ 3,203,462 | | \$ 3,071,903 | \$ 131,559 | 4.28% |
| Less: settlement deposit | - | | (396,710) | - | |
| Adjusted earning assets | <u>\$ 3,203,462</u> | | <u>\$ 2,675,193</u> | \$ 528,269 | 19.75% |

| | Twelve Months Ended December 31, | | | | | |
|------------------------------------|----------------------------------|-------------------|-----------------------|---------------------|-------------------|-----------------------|
| | 2012 | | | 2011 | | |
| | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate |
| Total earning assets | \$ 2,953,417 | \$ 141,943 | 4.81% | \$ 2,482,625 | \$ 119,124 | 4.80% |
| Less: settlement deposit | - | - | - | (117,990) | (326) | (0.28%) |
| Adjusted earning assets | <u>\$ 2,953,417</u> | <u>\$ 141,943</u> | <u>4.81%</u> | <u>\$ 2,364,635</u> | <u>\$ 118,798</u> | <u>5.02%</u> |
| Total interest bearing liabilities | \$ 1,903,453 | \$ 14,414 | 0.76% | \$ 1,679,855 | \$ 20,077 | 1.20% |
| Adjusted interest spread | | | 4.05% | | | 3.83% |
| Adjusted interest margin | | | 4.32% | | | 4.17% |

| | Twelve Months Ended | | Three Months Ended | |
|--|---------------------|---------------------|---------------------|---------------------|
| | December 31, | | December 31, | |
| | 2012 | 2011 | 2012 | 2011 |
| Net income | \$ 35,289 | \$ 24,558 | \$ 10,198 | \$ 7,174 |
| Less: settlement deposit | - | (170) | - | (140) |
| Adjusted net income | <u>\$ 35,289</u> | <u>\$ 24,388</u> | <u>\$ 10,198</u> | <u>\$ 7,034</u> |
| Average total assets | \$ 2,997,994 | \$ 2,523,592 | \$ 3,247,498 | \$ 3,111,952 |
| Less: settlement deposit | - | (117,990) | - | (396,710) |
| Adjusted average total assets | <u>\$ 2,997,994</u> | <u>\$ 2,405,602</u> | <u>\$ 3,247,498</u> | <u>\$ 2,715,242</u> |
| Adjusted return on average assets | <u>1.18%</u> | <u>1.01%</u> | <u>1.25%</u> | <u>1.03%</u> |

Eagle Bancorp, Inc.

Consolidated Balance Sheets (Unaudited)

(dollars in thousands, except per share data)

| | December 31, 2012 | September 30, 2012 | December 31, 2011 |
|---|---------------------|---------------------|---------------------|
| Assets | | | |
| Cash and due from banks | \$ 7,439 | \$ 6,780 | \$ 5,374 |
| Federal funds sold | 7,852 | 4,173 | 21,785 |
| Interest bearing deposits with banks and other short-term investments | 324,043 | 46,752 | 205,252 |
| Investment securities available for sale, at fair value | 299,820 | 296,363 | 313,811 |
| Federal Reserve and Federal Home Loan Bank stock | 10,694 | 12,031 | 10,242 |
| Loans held for sale | 226,923 | 171,241 | 176,826 |
| Loans | 2,493,095 | 2,397,669 | 2,056,256 |
| Less allowance for credit losses | (37,492) | (35,582) | (29,653) |
| Loans, net | 2,455,603 | 2,362,087 | 2,026,603 |
| Premises and equipment, net | 15,261 | 14,472 | 12,320 |
| Deferred income taxes | 19,128 | 16,413 | 14,673 |
| Bank owned life insurance | 14,135 | 14,036 | 13,743 |
| Intangible assets, net | 3,785 | 3,895 | 4,145 |
| Other real estate owned | 5,299 | 4,923 | 3,225 |
| Other assets | 19,459 | 23,022 | 23,256 |
| Total Assets | \$ 3,409,441 | \$ 2,976,188 | \$ 2,831,255 |
| Liabilities and Shareholders' Equity | | | |
| Liabilities | | | |
| Deposits: | | | |
| Noninterest bearing demand | \$ 881,390 | \$ 796,654 | \$ 688,506 |
| Interest bearing transaction | 113,813 | 112,901 | 80,105 |
| Savings and money market | 1,374,869 | 1,180,894 | 1,068,370 |
| Time, \$100,000 or more | 232,875 | 242,159 | 332,470 |
| Other time | 294,275 | 182,381 | 222,644 |
| Total deposits | 2,897,222 | 2,514,989 | 2,392,095 |
| Customer repurchase agreements | 101,338 | 75,368 | 103,362 |
| Other short-term borrowings | - | 10,000 | - |
| Long-term borrowings | 39,300 | 39,300 | 49,300 |
| Other liabilities | 21,605 | 12,132 | 19,787 |
| Total liabilities | 3,059,465 | 2,651,789 | 2,564,544 |
| Shareholders' Equity | | | |
| Preferred stock, par value \$.01 per share, shares authorized | | | |
| 1,000,000, Series B, \$1,000 per share liquidation preference, | | | |
| shares issued and outstanding 56,600 at December 31, 2012, | | | |
| September 30, 2012 and December 31, 2011 | 56,600 | 56,600 | 56,600 |
| Common stock, par value \$.01 per share; shares authorized 50,000,000, shares | | | |
| issued and outstanding 22,954,889, 22,040,006 and 19,952,844, respectively | 226 | 217 | 197 |
| Warrant | 946 | 946 | 946 |
| Additional paid in capital | 180,593 | 164,522 | 127,670 |
| Retained earnings | 106,146 | 96,088 | 76,423 |
| Accumulated other comprehensive income | 5,465 | 6,026 | 4,875 |
| Total Shareholders' Equity | 349,976 | 324,399 | 266,711 |
| Total Liabilities and Shareholders' Equity | \$ 3,409,441 | \$ 2,976,188 | \$ 2,831,255 |

Eagle Bancorp, Inc.

Consolidated Statements of Operations (Unaudited)

(dollars in thousands, except per share data)

| | Twelve Months Ended | | Three Months Ended | |
|---|---------------------|------------|--------------------|-----------|
| | December 31, | | December 31, | |
| | 2012 | 2011 | 2012 | 2011 |
| Interest Income | | | | |
| Interest and fees on loans | \$ 134,600 | \$ 112,320 | \$ 36,439 | \$ 31,307 |
| Interest and dividends on investment securities | 6,824 | 6,181 | 1,545 | 1,427 |
| Interest on balances with other banks and short-term investments | 475 | 513 | 177 | 341 |
| Interest on federal funds sold | 44 | 110 | 3 | 16 |
| Total interest income | 141,943 | 119,124 | 38,164 | 33,091 |
| Interest Expense | | | | |
| Interest on deposits | 12,057 | 17,248 | 2,927 | 4,127 |
| Interest on customer repurchase agreements | 325 | 685 | 75 | 152 |
| Interest on short-term borrowings | 3 | - | 1 | - |
| Interest on long-term borrowings | 2,029 | 2,144 | 424 | 541 |
| Total interest expense | 14,414 | 20,077 | 3,427 | 4,820 |
| Net Interest Income | 127,529 | 99,047 | 34,737 | 28,271 |
| Provision for Credit Losses | 16,190 | 10,983 | 4,139 | 2,765 |
| Net Interest Income After Provision For Credit Losses | 111,339 | 88,064 | 30,598 | 25,506 |
| Noninterest Income | | | | |
| Service charges on deposits | 3,937 | 3,318 | 1,035 | 1,017 |
| Gain on sale of loans | 13,942 | 6,057 | 4,075 | 2,185 |
| Gain/(loss) on sale of investment securities | 690 | 1,445 | (75) | - |
| Loss on early extinguishment of debt | (529) | - | - | - |
| Increase in the cash surrender value of bank owned life insurance | 392 | 401 | 98 | 100 |
| Other income | 2,932 | 2,280 | 927 | 562 |
| Total noninterest income | 21,364 | 13,501 | 6,060 | 3,864 |
| Noninterest Expense | | | | |
| Salaries and employee benefits | 43,684 | 34,518 | 12,164 | 10,183 |
| Premises and equipment expenses | 10,218 | 8,371 | 2,677 | 2,389 |
| Marketing and advertising | 1,759 | 1,626 | 419 | 411 |
| Data processing | 4,415 | 3,554 | 1,142 | 1,077 |
| Legal, accounting and professional fees | 4,253 | 3,974 | 938 | 1,104 |
| FDIC insurance | 2,089 | 2,195 | 536 | 567 |
| Other expenses | 10,113 | 9,038 | 2,449 | 2,576 |
| Total noninterest expense | 76,531 | 63,276 | 20,325 | 18,307 |
| Income Before Income Tax Expense | 56,172 | 38,289 | 16,333 | 11,063 |
| Income Tax Expense | 20,883 | 13,731 | 6,135 | 3,889 |
| Net Income | 35,289 | 24,558 | 10,198 | 7,174 |
| Preferred Stock Dividends and Discount Accretion | 566 | 1,511 | 141 | 142 |
| Net Income Available to Common Shareholders | \$ 34,723 | \$ 23,047 | \$ 10,057 | \$ 7,032 |
| Earnings Per Common Share | | | | |
| Basic | \$ 1.65 | \$ 1.16 | \$ 0.44 | \$ 0.35 |
| Diluted | \$ 1.61 | \$ 1.14 | \$ 0.43 | \$ 0.35 |

Eagle Bancorp, Inc.

Consolidated Average Balances, Interest Yields And Rates (Unaudited)

(dollars in thousands)

| | Three Months Ended December 31, | | | | | |
|---|---------------------------------|------------------|-----------------------|---------------------|------------------|-----------------------|
| | 2012 | | | 2011 | | |
| | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate |
| ASSETS | | | | | | |
| Interest earning assets: | | | | | | |
| Interest bearing deposits with other banks and other short-term investments | \$ 258,577 | \$ 177 | 0.27% | \$ 539,924 | \$ 341 | 0.25% |
| Loans held for sale (1) | 186,122 | 1,600 | 3.44% | 177,116 | 1,724 | 3.89% |
| Loans (1) (2) | 2,442,418 | 34,839 | 5.67% | 2,030,986 | 29,583 | 5.78% |
| Investment securities available for sale (2) | 310,851 | 1,545 | 1.98% | 301,517 | 1,427 | 1.88% |
| Federal funds sold | 5,494 | 3 | 0.22% | 22,360 | 16 | 0.28% |
| Total interest earning assets | <u>3,203,462</u> | <u>38,164</u> | 4.74% | <u>3,071,903</u> | <u>33,091</u> | 4.27% |
| Total noninterest earning assets | 80,580 | | | 68,745 | | |
| Less: allowance for credit losses | <u>36,544</u> | | | <u>28,696</u> | | |
| Total noninterest earning assets | <u>44,036</u> | | | <u>40,049</u> | | |
| TOTAL ASSETS | <u>\$ 3,247,498</u> | | | <u>\$ 3,111,952</u> | | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | | |
| Interest bearing liabilities: | | | | | | |
| Interest bearing transaction | \$ 110,688 | \$ 93 | 0.33% | \$ 73,577 | \$ 73 | 0.39% |
| Savings and money market | 1,312,792 | 1,528 | 0.46% | 1,031,079 | 2,085 | 0.80% |
| Time deposits | <u>471,591</u> | <u>1,306</u> | 1.10% | <u>570,624</u> | <u>1,969</u> | 1.37% |
| Total interest bearing deposits | 1,895,071 | 2,927 | 0.61% | 1,675,280 | 4,127 | 0.98% |
| Customer repurchase agreements | 97,622 | 75 | 0.31% | 134,332 | 152 | 0.45% |
| Other short-term borrowings | 603 | 1 | - | - | - | - |
| Long-term borrowings | <u>39,300</u> | <u>424</u> | 4.22% | <u>49,300</u> | <u>541</u> | 4.29% |
| Total interest bearing liabilities | <u>2,032,596</u> | <u>3,427</u> | 0.67% | <u>1,858,912</u> | <u>4,820</u> | 1.03% |
| Noninterest bearing liabilities: | | | | | | |
| Noninterest bearing demand | 853,496 | | | 977,427 | | |
| Other liabilities | <u>18,005</u> | | | <u>10,780</u> | | |
| Total noninterest bearing liabilities | <u>871,501</u> | | | <u>988,207</u> | | |
| Shareholders' equity | <u>343,401</u> | | | <u>264,833</u> | | |
| TOTAL LIABILITIES AND SHAREHOLDERS EQUITY | <u>\$ 3,247,498</u> | | | <u>\$ 3,111,952</u> | | |
| Net interest income | | <u>\$ 34,737</u> | | | <u>\$ 28,271</u> | |
| Net interest spread | | | 4.07% | | | 3.24% |
| Net interest margin | | | 4.31% | | | 3.65% |

(1) Loans placed on nonaccrual status are included in average balances. Net loan fees and late charges included in interest income on loans totaled \$1.7 million and \$1.2 million for the three months ended December 31, 2012 and 2011, respectively.

(2) Interest and fees on loans and investments exclude tax equivalent adjustments.

Eagle Bancorp, Inc.

Consolidated Average Balances, Interest Yields and Rates (Unaudited)

(dollars in thousands)

| | Twelve Months Ended December 31, | | | | | |
|---|----------------------------------|-------------------|--------------------|---------------------|------------------|--------------------|
| | 2012 | | | 2011 | | |
| | Average Balance | Interest | Average Yield/Rate | Average Balance | Interest | Average Yield/Rate |
| ASSETS | | | | | | |
| Interest earning assets: | | | | | | |
| Interest bearing deposits with other banks and other short-term investments | \$ 186,157 | \$ 475 | 0.26% | \$ 206,894 | \$ 513 | 0.25% |
| Loans held for sale (1) | 140,167 | 4,945 | 3.53% | 63,198 | 2,458 | 3.89% |
| Loans (1) (2) | 2,281,027 | 129,655 | 5.68% | 1,895,268 | 109,862 | 5.80% |
| Investment securities available for sale (2) | 330,670 | 6,824 | 2.06% | 266,758 | 6,181 | 2.32% |
| Federal funds sold | 15,396 | 44 | 0.29% | 50,507 | 110 | 0.22% |
| Total interest earning assets | <u>2,953,417</u> | <u>141,943</u> | 4.81% | <u>2,482,625</u> | <u>119,124</u> | 4.80% |
| Total noninterest earning assets | 77,827 | | | 67,882 | | |
| Less: allowance for credit losses | <u>33,250</u> | | | <u>26,915</u> | | |
| Total noninterest earning assets | <u>44,577</u> | | | <u>40,967</u> | | |
| TOTAL ASSETS | <u>\$ 2,997,994</u> | | | <u>\$ 2,523,592</u> | | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | | |
| Interest bearing liabilities: | | | | | | |
| Interest bearing transaction | \$ 94,848 | \$ 289 | 0.30% | \$ 64,849 | \$ 236 | 0.36% |
| Savings and money market | 1,183,402 | 5,946 | 0.50% | 869,971 | 8,488 | 0.98% |
| Time deposits | <u>481,661</u> | <u>5,822</u> | 1.21% | <u>579,346</u> | <u>8,524</u> | 1.47% |
| Total interest bearing deposits | 1,759,911 | 12,057 | 0.69% | 1,514,166 | 17,248 | 1.14% |
| Customer repurchase agreements | 96,141 | 325 | 0.34% | 116,367 | 685 | 0.59% |
| Other short-term borrowings | 697 | 3 | - | 22 | - | - |
| Long-term borrowings | <u>46,704</u> | <u>2,029</u> | 4.27% | <u>49,300</u> | <u>2,144</u> | 4.35% |
| Total interest bearing liabilities | <u>1,903,453</u> | <u>14,414</u> | 0.76% | <u>1,679,855</u> | <u>20,077</u> | 1.20% |
| Noninterest bearing liabilities: | | | | | | |
| Noninterest bearing demand | 781,240 | | | 599,351 | | |
| Other liabilities | <u>11,067</u> | | | <u>9,044</u> | | |
| Total noninterest bearing liabilities | <u>792,307</u> | | | <u>608,395</u> | | |
| Shareholders' equity | <u>302,234</u> | | | <u>235,342</u> | | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>\$ 2,997,994</u> | | | <u>\$ 2,523,592</u> | | |
| Net interest income | | <u>\$ 127,529</u> | | | <u>\$ 99,047</u> | |
| Net interest spread | | | 4.05% | | | 3.60% |
| Net interest margin | | | 4.32% | | | 3.99% |

(1) Loans placed on nonaccrual status are included in average balances. Net loan fees and late charges included in interest income on loans totaled \$5.4 million and \$4.3 million for the twelve months ended December 31, 2012 and 2011, respectively.

(2) Interest and fees on loans and investments exclude tax equivalent adjustments.

Eagle Bancorp, Inc.

Statements of Income and Highlights Quarterly Trends (Unaudited)

(dollars in thousands, except per share data)

| | Three Months Ended | | | | | | | |
|--|----------------------|-----------------------|------------------|-------------------|----------------------|-----------------------|------------------|-------------------|
| | December 31, 2012 | September 30, 2012 | June 30, 2012 | March 31, 2012 | December 31, 2011 | September 30, 2011 | June 30, 2011 | March 31, 2011 |
| Income Statements: | | | | | | | | |
| Total interest income | \$ 38,164 | \$ 36,636 | \$ 34,575 | \$ 32,568 | \$ 33,091 | \$ 30,741 | \$ 28,996 | \$ 26,296 |
| Total interest expense | 3,427 | 3,328 | 3,561 | 4,098 | 4,820 | 5,365 | 5,102 | 4,790 |
| Net interest income | 34,737 | 33,308 | 31,014 | 28,470 | 28,271 | 25,376 | 23,894 | 21,506 |
| Provision for credit losses | 4,139 | 3,638 | 4,443 | 3,970 | 2,765 | 2,887 | 3,215 | 2,116 |
| Net interest income after provision for credit losses | 30,598 | 29,670 | 26,571 | 24,500 | 25,506 | 22,489 | 20,679 | 19,390 |
| Noninterest income (before investment gains/losses & extinguishment of debt) | 6,135 | 4,916 | 4,293 | 5,859 | 3,864 | 2,657 | 2,602 | 2,933 |
| Gain/(loss) on sale of investment securities | (75) | 464 | 148 | 153 | - | 854 | 591 | - |
| Loss on early extinguishment of debt | - | (529) | - | - | - | - | - | - |
| Total noninterest income | 6,060 | 4,851 | 4,441 | 6,012 | 3,864 | 3,511 | 3,193 | 2,933 |
| Salaries and employee benefits | 12,164 | 10,807 | 10,289 | 10,424 | 10,183 | 9,263 | 7,761 | 7,311 |
| Premises and equipment | 2,677 | 2,562 | 2,469 | 2,510 | 2,389 | 1,939 | 2,052 | 1,991 |
| Marketing and advertising | 419 | 497 | 557 | 286 | 411 | 234 | 747 | 234 |
| Other expenses | 5,065 | 5,241 | 5,222 | 5,342 | 5,324 | 4,287 | 4,373 | 4,777 |
| Total noninterest expense | 20,325 | 19,107 | 18,537 | 18,562 | 18,307 | 15,723 | 14,933 | 14,313 |
| Income before income tax expense | 16,333 | 15,414 | 12,475 | 11,950 | 11,063 | 10,277 | 8,939 | 8,010 |
| Income tax expense | 6,135 | 5,739 | 4,692 | 4,317 | 3,889 | 3,783 | 3,185 | 2,874 |
| Net income | 10,198 | 9,675 | 7,783 | 7,633 | 7,174 | 6,494 | 5,754 | 5,136 |
| Preferred stock dividends and discount accretion | 141 | 142 | 142 | 141 | 142 | 166 | 883 | 320 |
| Net income available to common shareholders | <u>\$ 10,057</u> | <u>\$ 9,533</u> | <u>\$ 7,641</u> | <u>\$ 7,492</u> | <u>\$ 7,032</u> | <u>\$ 6,328</u> | <u>\$ 4,871</u> | <u>\$ 4,816</u> |
| Per Share Data: | | | | | | | | |
| Earnings per weighted average common share, basic | \$ 0.44 | \$ 0.45 | \$ 0.38 | \$ 0.37 | \$ 0.35 | \$ 0.32 | \$ 0.25 | \$ 0.24 |
| Earnings per weighted average common share, diluted | \$ 0.43 | \$ 0.44 | \$ 0.37 | \$ 0.36 | \$ 0.35 | \$ 0.31 | \$ 0.24 | \$ 0.24 |
| Weighted average common shares outstanding, basic | 22,650,761 | 21,052,773 | 20,297,996 | 20,110,948 | 19,919,434 | 19,867,533 | 20,050,894 | 19,716,814 |
| Weighted average common shares outstanding, diluted | 23,274,203 | 21,606,005 | 20,807,410 | 20,623,681 | 20,370,108 | 20,281,294 | 20,495,291 | 20,215,244 |
| Actual shares outstanding | 22,954,889 | 22,040,006 | 20,591,233 | 20,220,166 | 19,952,844 | 19,890,597 | 19,849,042 | 19,811,532 |
| Book value per common share at period end | \$ 12.78 | \$ 12.15 | \$ 11.35 | \$ 10.85 | \$ 10.53 | \$ 10.15 | \$ 9.76 | \$ 9.46 |
| Performance Ratios (annualized): | | | | | | | | |
| Return on average assets | 1.25% | 1.27% | 1.08% | 1.08% | 0.91% | 1.00% | 1.01% | 0.98% |
| Return on average common equity | 13.95% | 15.20% | 13.52% | 13.80% | 13.40% | 12.55% | 10.16% | 10.49% |
| Net interest margin | 4.31% | 4.44% | 4.39% | 4.11% | 3.65% | 3.98% | 4.32% | 4.23% |
| Efficiency ratio (1) | 49.82% | 50.07% | 52.28% | 53.83% | 56.97% | 54.43% | 55.13% | 58.57% |
| Other Ratios: | | | | | | | | |
| Allowance for credit losses to total loans (2) | 1.50% | 1.48% | 1.47% | 1.46% | 1.44% | 1.41% | 1.41% | 1.43% |
| Nonperforming loans to total loans | 1.23% | 1.35% | 1.42% | 1.68% | 1.59% | 1.55% | 1.60% | 1.85% |
| Nonperforming assets to total assets | 1.06% | 1.25% | 1.26% | 1.41% | 1.27% | 1.07% | 1.47% | 1.68% |
| Net charge-offs (annualized) to average loans | 0.37% | 0.36% | 0.40% | 0.34% | 0.34% | 0.36% | 0.28% | 0.30% |
| Tier 1 leverage ratio | 10.44% | 10.36% | 9.65% | 9.33% | 8.21% | 9.61% | 9.07% | 9.44% |
| Tier 1 risk based capital ratio | 10.80% | 10.73% | 10.09% | 10.08% | 10.33% | 10.49% | 9.64% | 10.03% |
| Total risk based capital ratio | 12.19% | 12.21% | 11.60% | 11.59% | 11.84% | 12.11% | 11.33% | 11.75% |
| Average Balances (in thousands): | | | | | | | | |
| Total assets | \$ 3,247,498 | \$ 3,022,584 | \$ 2,888,188 | \$ 2,830,693 | \$ 3,111,952 | \$ 2,569,970 | \$ 2,278,329 | \$ 2,122,677 |
| Total earning assets | \$ 3,203,462 | \$ 2,977,950 | \$ 2,844,491 | \$ 2,784,747 | \$ 3,071,903 | \$ 2,531,768 | \$ 2,220,137 | \$ 2,063,557 |
| Total loans held for sale | \$ 186,122 | \$ 158,011 | \$ 95,734 | \$ 120,098 | \$ 177,116 | \$ 35,320 | \$ 19,419 | \$ 19,532 |
| Total loans | \$ 2,442,418 | \$ 2,346,046 | \$ 2,246,644 | \$ 2,086,511 | \$ 2,030,986 | \$ 1,967,214 | \$ 1,864,722 | \$ 1,713,854 |
| Total deposits | \$ 2,748,567 | \$ 2,572,022 | \$ 2,447,985 | \$ 2,393,413 | \$ 2,652,707 | \$ 2,124,274 | \$ 1,902,837 | \$ 1,764,373 |
| Total borrowings | \$ 137,525 | \$ 132,955 | \$ 150,644 | \$ 153,227 | \$ 183,632 | \$ 184,874 | \$ 153,108 | \$ 140,456 |
| Total stockholders' equity | \$ 343,401 | \$ 306,072 | \$ 284,040 | \$ 274,923 | \$ 264,833 | \$ 251,916 | \$ 214,926 | \$ 208,833 |

(1) Computed by dividing noninterest expense by the sum of net interest income and noninterest income.

(2) Excludes loans held for sale.