



It Takes a Team

Since the day EagleBank opened its doors 15 years ago, we have been singularly focused on putting relationships first. This attitude, this perspective, this commitment has been at our core since day one. It is so ingrained in the culture of EagleBank that we proceeded to adopt it as a tagline: Relationships F-I-R-S-T. The letters in "First" stand for: Flexible, Involved, Responsive, Strong, Trusted.

While you may only interact with a few people at the Bank, know that there is a team of nearly 400 dedicated professionals who help make it happen. For example, you may work with the same teller or branch manager whenever you need help, but EagleBank professionals from Deposit Operations, Management Information Systems, Electronic Banking, Compliance and many other departments work hand-in-hand behind the scene to ensure a seamless, efficient transaction.

Similarly if you are borrowing funds for a construction project, in addition to the people you work with in Commercial Real Estate, teammates in Loan Administration, Loan Servicing, IT and elsewhere work together.

Measured by deposits, we are the largest community bank in the metropolitan Washington area. More importantly, we believe we are the **leading** community bank when measured by service.

We never stop thinking about how we can improve and implement ways to better serve our customers, to reach out to new businesses and to enhance relationships. For example, we now have two branch managers in each of our branches, one focused on in-branch service while the second emphasizes community outreach, so there is always someone to help you.

EagleBank has remained a strong and active lender while other banks have sat on the sidelines. We have business lenders and development officers who specialize in a wide array of industries: medical/healthcare, nonprofit organizations/trade associations, settlement and title companies, hospitality/restaurant, government contracting, legal, property management, accounting and other business niches.

As we approach our 15th anniversary this summer, we extend our deep-felt thanks to you for your support. EagleBank would not be where it is today –and where we intend to stay–without a dedicated team of employees, loyal customers, committed shareholders and a vibrant community.

Sincerely,

Susan G. Riel

Senior Executive Vice President & Chief Operating Officer

Eagle Bancorp, Inc. Announces Record Earnings for the First Quarter of 2013, A 52% Increase Over 2012

(Excerpts from the April 22, 2013 Press Release)

BETHESDA, MD. Eagle Bancorp, Inc. (the "Company") (NASDAQ:EGBN), the parent company of EagleBank, today announced record quarterly net income of \$11.6 million for the quarter ended March 31, 2013, a 52% increase over the \$7.6 million net income for the quarter ended March 31, 2012. Net income available to common shareholders for the quarter ended March 31, 2013 increased 53% to \$11.4 million (\$0.49 per basic common share and \$0.48 per diluted common share), as compared to \$7.5 million (\$0.37 per basic common share and \$0.36 per diluted common share) for the same period in 2012.

"We are very pleased to report a continuing trend of record quarterly earnings, consisting of balanced and focused financial performance, comprised of substantially higher total revenue from net interest income and noninterest income, continued favorable asset quality and disciplined operating expense management," noted Ronald D. Paul, Chairman and Chief Executive Officer of Eagle Bancorp, Inc.

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Financial Release

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Capital levels at March 31, 2013 versus December 31, 2012 have been enhanced by strong earnings during the quarter. The Company's earnings have now increased for seventeen consecutive quarters since the fourth quarter of 2008. Mr. Paul noted "For the first quarter of 2013, the Company maintained its disciplined approach to loan pricing, and was able to record loan growth in excess of 2% for the first three months of 2013, which was net of substantial loan payoffs due to expected maturities during the period." For the quarter, the loan portfolio yielded 5.65%, as compared to 5.67% for the final quarter of 2012, while average loans for the first quarter were 19% above the same

quarter in 2012. Mr. Paul added, "Considering the high level of average liquidity maintained during the first quarter, I am very pleased with the net interest margin of 4.20%, which was higher than the same quarter one year ago and remains very favorable to peer banking companies."

Higher average liquidity was maintained intentionally to address potential negative impacts of the TAG deposit insurance expiration. Aside from the loss of one \$130 million trustee relationship, the Company has not experienced any measurable negative impacts from TAG expiration. Excluding this relationship, total deposits increased in the first quarter by \$46 million. Average deposits for the first quarter were 20% above the same quarter in 2012.

The Company has been able to further enhance its favorable operating cost management as measured by both the Efficiency Ratio, which was 48.56% and the annualized level of Noninterest Expenses to Average Assets, which was 2.48%. Total revenue (net interest income plus noninterest income) was \$42.6 million for the first quarter of 2013, 4% higher than the fourth quarter in 2012 and 24% higher than the same quarter one year ago.

At March 31, 2013, total assets were \$3.32 billion, compared to \$2.82 billion at March 31, 2012, an 18% increase. As compared to December 31, 2012, total assets at March 31, 2013 decreased by \$85 million, a 3% decrease.

To read the complete press release, visit the Investor Relations section of www.eaglebankcorp.com.

EagleBank Congratulates Residential Mortgage Lenders

The "2012 Top Originators List" published by the mortgage trade publication *Scotsman Guide* ranked the following EagleBank lenders among their Nationwide Top 300 List. "Top Dollar Volume" rankings were earned by **Paul Harsanyi** (#73), **Andrew Lunenfeld** (#97), **Paul Hornyak** (#110), **Raj Mahajan** (#150), **Deborah Levy** (#170), **Shapur Bashar** (#196), **Jeff Fink** (#206) and **Laurent Berman** (#236). Congratulations to all! These mortgage bankers are part of a do-it-all-in-one-place team of lenders, originators, processors, closers, underwriters, assistants and more who provide superior, one-on-one, application-to-closing mortgage services for our customers.

Old Town Alexandria Office Now Open

Our 18th branch and our 6th Virginia location is now open at 277 S. Washington Street, between Duke and King Streets. Leading the experienced team of bankers in Old Town are Branch Relationship Manager Ed Velarde and Branch Service Manager Portia Reed; Amjid Ali serves as Head Teller and Jermell Harris as Customer Service Representative. They will be focused on serving the needs of businesses and the many associations and non-profits headquartered in Alexandria. The new Old Town branch provides greater convenience to customers who live or work in the area and compliments our five other VA locations: Tysons Corner, Merrifield, Reston, Ballston and Rosslyn. Also serving Northern Virginia is our Commercial Lending Center in the Reston Town Center and our Virginia Mortgage Dept. located at 12011 Sunset Hills Road.



BEFORE: Helping get the branch opened are (L to R) **Debbie Osborn Hawkins**, **Portia Reed**, **Amjid Ali** and **Jermell Harris**.



AFTER: Bright and airy teller area ready for action at our newest branch, Old Town Alexandria.

EagleBankers in the Community

Taking EagleBank to School...Bannockburn Elementary School students in Bethesda, MD were treated to some first-hand banking education in April. EagleBank's Deputy Controller, Charles Levingston, turned teacher and provided an interesting lesson on banking and finance to some very bright young second graders. Assisting him was Marketing and Event Specialist Brenda Sabater.



Charles Levingston "teaches" Banking at Bannockburn Elementary School!

Cheers go to a great EagleBank team of volunteers who took part in the 1st Annual SED Center Pub Games on March 13th. **Mary Anderson, Tim Annett, Ebenezer Botchway, Daniel Kroll, Kevjorik Jones, Matthew Leydig, Tony Marquez, Richard Moroscak, Ryan Riel** and **Doug Vigen** all joined in to support the Spanish Education Development Center and raise funds to help under-privileged families take advantage of social, educational and economic opportunities. They competed with other teams in Foosball, Ping Pong, Skee-ball, Darts, Shuffleboard and more. We're proud to say that EagleBank, thanks to **Richard Moroscak** who competed in several matches, was victorious in the Ping Pong tournament.



EagleBankers having fun for a good cause: 1st Annual SED Center Pub Games.

Senior Mortgage Banker Richard Moroscak and Realtor David Carl are sponsors of the Banneker City Little League in Washington, DC...posed below are some of the team's bright stars.



McPherson Square Branch Relationship Manager **Sarah Daley** (L) and Small Business Lending Team Leader **Rosemary Cruz** represented EagleBank at WAVE...the Women As Veteran Entrepreneurs expo in April.

EVP & Chief Commercial RE Lending Officer **Tony Marquez** was a guest panelist for Bisnow's **Montgomery County 2013 Economic & Real Estate Forecast** held at the Bethesda North Marriott Hotel & Conference Center in March. EagleBank was also one of the event sponsors.

Specialists Serving Your Special Needs



VP and Non-Profit Banking Specialist
Mary Anderson

We would like you to meet Vice President and Non-Profit Banking Manager Mary Anderson, a banking specialist who focuses on serving the needs of our association and non-profit clients. An extensive background working with local non-profits over the years has helped Mary understand and appreciate the unique financial situations they face. "Non-profits need cash management tools for an often fluctuating cash flow environment and the ability to keep boards and members informed on money matters. They must maximize the organization's investments, address internal controls and manage operating reserves – while at the same time, concentrate on the organization's goals and overall mission," commented Mary. Serving members is the non-profit's focus; serving non-profits' financial needs is Mary's focus. Contact her soon at 301.961.1181 or manderson@eaglebankcorp.com.

EagleBank Kicks Off "Global CEO"

Developing events and valuable seminars that bring our business clients and prospects together has been a focus of our Bank since its inception in 1998.

Providing educational opportunities to learn from experts and gain more business and operational efficiencies has helped our clients grow. Our latest effort, organized by VP and Business Development Officer Ron Wills with a great team of EagleBank bankers and lenders is called "GlobalCEO."

This series of events provides interesting speakers who are experts in their fields of succession planning, insurance, tax planning and compliance...as well as law and accounting. Participation by EagleBank commercial, residential and small business lenders, banking relationship managers and others who serve our clients' financial needs will also be on hand.

For more information on this beneficial program, please contact Ron Wills at 301.961.1189 or rwills@eaglebankcorp.com.

Branches

Bethesda, 7815 Woodmont Ave. **MD**
240.497.2044

Chevy Chase, 15 Wisconsin Cir.
301.280.6800

Park Potomac, 12505 Park Potomac Ave.
301.444.4520

Rollins Ave./Rockville, 130 Rollins Ave.
301.287.8500

Rockville, 110 N. Washington St.
301.738.9600

Shady Grove/Rockville, 9600 Blackwell Rd.
301.762.3076

Silver Spring, 8665-B Georgia Ave.
301.588.6700

Dupont Circle, 1228 Conn. Ave., NW **DC**
202.466.3161

Gallery Place, 700 7th St., NW
202.628.7300

Georgetown, 1044 Wisconsin Ave., NW
202.481.7025

K Street – 2001, NW
202.296.6886

McPherson Square, 1425 K St., NW
202.408.8411

Ballston, 4420 N. Fairfax Dr. **VA**
571.319.4800

Merrifield, 2905 District Ave., Suite 190
571.319.4900

Old Town Alexandria, 277 S. Washington St.
703.956.5075

Reston, 12011 Sunset Hills Rd.
571.319.4848

Rosslyn, 1919 N. Lynn St.
571.319.4855

Tysons Corner, 8601 Westwood Center Dr.,
703.485.8011

Eagle Commercial Ventures
Larry Bensignor, 240.497.1788

Eagle Insurance Services
Ken Van Valkenburgh, 240.497.2061

Investment Advisory Services
Larry Bensignor, 240.497.1788

Lending Center, Bethesda, 240.497.2049
DC Lending Team, 202.292.1624
VA Lending Team, 703.485.8031

Operations Center, Tech Rd., Silver Spring
301.986.1800

Residential Mortgage Lending
301.738.7200

Hot Numbers

Email us at info@eaglebankcorp.com

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Chairman & CEO

Bob Pincus 240.497.4077
Vice Chairman

Susan Riel 240.497.1667
Sr. EVP & Chief Operating Officer

Tom Murphy 240.497.2042
President of Community Banking

Ginny Heine 240.497.2951
EVP, Chief C&I Lending Officer

Tony Marquez 240.497.1799
EVP, Chief Real Estate Lending Officer

Andy Bridge 240.497.2090
SVP & Business Dev. Sales Mgr.

Susan Schumacher 202.292.1631
SVP & Commercial Deposit Services Manager

Vince Curcio 571.319.4837
VP, Residential Mortgage Manager/VA

Mark Deitz 240.406.1152
VP, Residential Mortgage Manager/MD

Alexis Santin 202.292.1610
VP, Treasury Management Director

Jane Cornett 240.497.2041
Corporate Secretary

Branches/Switchboard 301.986.1800

Online Banking 301.628.4708



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Eagle Bancorp, Inc. Stock

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

Area Market Makers

Koonce Securities Inc.; Sandler O'Neill;
Janey Montgomery Scott