



Building for the Future

There's much discussion going on today in banking about the "branch of the future." At EagleBank, we're building for the future in a different way...with some great additions to our team. A company is only as strong as its people. And a company's future is dependent upon not just a strong cadre of leaders today, but those who will become the leaders tomorrow.

Recently, we added three experienced, well-known Virginia bankers to our already powerful bench.

Please join me in welcoming **Steven A. Reeder**, **Christopher J. Ewing** and **Mark S. Merrill**. They all hail from Virginia Commerce Bank (VCB), which was recently acquired by United Bankshares. In furtherance of our commitment to Northern Virginia, we broadened our management team with these three executives. They embrace the EagleBank values and work ethic, and have an intimate knowledge of the Northern Virginia marketplace.

Steve Reeder is our new Executive Vice President and Chief Deposit Officer; he held that same title at Virginia Commerce. Prior to his tenure at VCB, he was SVP at BB&T in Northern Virginia after it acquired First Virginia Bank, where he spent 15 years. His mission at EagleBank is focused on performance growth, and creating and supporting our overall strategic plans.

Chris Ewing will serve as Executive Vice President and Deputy Chief Operating Officer. He held a similar position at VCB, as well as Chief Risk Officer. Chris brings nearly 30 years of financial experience to EagleBank, including leadership positions at Beneficial Bank in Philadelphia, Capital One, and TC Bank (formerly Commerce Bank).

Mark Merrill adds real depth to our Finance department, where he will serve as EVP. An experienced finance executive and CPA, Mark served as EVP, Chief Financial and Accounting Officer at Virginia Commerce. Prior to that, he held leadership positions with Tower Bancorp, Inc., Graystone Tower Bank, Transcore, Waypoint Bank...and he was a Senior Auditor/Financial Services at PricewaterhouseCoopers, LLP in Philadelphia.

From our founding nearly 16 years ago, EagleBank has emerged as the largest community bank in metropolitan Washington, the area's go-to bank. Steve, Chris and Mark are now part of the team that is poised to maintain EagleBank's leadership position in our market for decades to come.

Ronald D. Paul
Chairman & Chief Executive Officer

Eagle Bancorp, Inc. Announces Record Quarterly Earnings of \$12.5 Million, With Assets Exceeding \$3.8 Billion

(Excerpts from the April 23, 2014 Press Release)

BETHESDA, MD. Eagle Bancorp, Inc. (the "Company") (NASDAQ:EGBN), the parent company of EagleBank, today announced record quarterly net income of \$12.5 million for the quarter ended March 31, 2014, an 8% increase over the \$11.6 million net income for the quarter ended March 31, 2013. Net income available to common shareholders for the quarter ended March 31, 2014 increased 8% to \$12.4 million (\$0.48 per basic common share and \$0.47 per diluted common share), as compared to \$11.4 million (\$0.45 per basic common share and \$0.44 per diluted common share) for the same period in 2013.

Per share amounts for all prior periods have been adjusted to reflect the 10% stock dividend distributed on June 14, 2013.

"We are pleased to report another quarter of record earnings, together with continued strong and balanced financial performance" noted Ronald D. Paul, Chairman and Chief Executive Officer of Eagle

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Record Earnings (Continued)

Bancorp, Inc. “The Company’s net income has increased each quarter since the fourth quarter of 2008.” Mr. Paul added “for the first quarter of 2014, the Company’s performance was highlighted by growth in total revenue, by growth in both loans and deposit balances, by an expanded net interest margin from an already very favorable level, by a continued trend of lower net charge-offs and by increased levels of activity and revenue from the Bank’s SBA lending unit. Additionally, the Company has been able to continue posting an efficiency ratio that compares very favorably to peer banking companies.”

For the first quarter of 2014, total loans grew 4% over December 31, 2013, and were 20% higher at March 31, 2014 than March 31, 2013. For the first quarter of 2014, total deposits increased 1% over December 31, 2013, and were 16% higher at March 31, 2014 than March 31, 2013. The net interest margin was 4.45% for the first quarter, 5 basis points higher than the fourth quarter of 2013, and 25 basis points higher than the first quarter of 2013. Mr. Paul added, “The continuing emphasis on disciplined pricing for both new loans and funding sources together with a favorable loan to deposit ratio has resulted in a more favorable net interest margin position at March 31, 2014.”

Total revenue (net interest income plus noninterest income) for the first quarter of 2014 was \$44.5 million or 4% above the \$42.6 million of total revenue earned for the first quarter of 2013 and was 3% above the fourth quarter of 2013 total revenue of \$43.0 million.

The Company was able to grow its net interest income for the first quarter of 2014 at a substantial rate of 16%, as compared to the first quarter in 2013 (\$40.0 million versus \$34.5 million), effectively outpacing lower total noninterest earnings attributable primarily to much lower levels of residential mortgage originations and sales, and achieved 3% growth in net interest income in the first quarter of 2014 as compared to the fourth quarter of 2013 (\$40.0 million versus \$38.7 million).

At March 31, 2014, total assets were \$3.80 billion, compared to \$3.32 billion at March 31, 2013, a 14% increase, and \$3.77 billion at December 31, 2013, a 1% increase. Total loans (excluding loans held for sale) were \$3.06 billion at March 31, 2014 compared to \$2.55 billion at March 31, 2013, a 20% increase, and \$2.95 billion at December 31, 2013, a 4% increase. Total deposits were \$3.27 billion at March 31, 2014, compared to deposits of \$2.81 billion at March 31, 2013, a 16% increase, and \$3.23 billion at December 31, 2013, a 2% increase. Loans held for sale amounted to \$21.9 million at March 31, 2014 as compared to \$132.7 million at March 31, 2013, an 84% decrease, and to \$42.0 million at December 31, 2013, a 48% decline.

Entire release available on our website:

eaglebankcorp.com | Investor Relations | Press Releases

Security Starts at Every Employee’s Desk

As your bank, you can be assured we have the systems and controls in place to protect and secure your personal information. Security starts with every employee, front lines, back office and at our desks. Information Security Officer **Michael McCann** is our best friend when it comes to security reminders. His protection points may be of interest to your organization as well, so we’ll share some of them. Michael reminds us to lock all filing cabinets; clear desks, printers, fax machines and workspaces of sensitive materials; clear or cover whiteboards and sensitive material on walls; and lock office doors—especially when out for any length of time or before going home. He further advises to take a quick glance in our trash for anything of value to a hacker or criminal, and to shred often. He advises us to secure equipment like laptop computers and PDA’s and always log off or lock computer workstations. Important steps and good advice.

BUILDING A HOME?

EagleBank’s Residential Lenders can help you buy, refinance or build a home. With jumbo loans; quick approvals; and the ability to provide local origination, processing and underwriting all in one place, we make it easy for qualified buyers. Check with our residential lending team first if you are considering building your next home. **Call Residential Mortgage Lending today, 301.738.7200.**

- Business Relationship Manager **Anil Pereira** and VP/Branch Service Manager II **Barbara Millard** of our Silver Spring Office attended the 21st Anniversary SchmoosaPalooza event at the Fillmore Silver Spring recently. It was a business expo and extravaganza hosted by the Silver Spring Chamber of Commerce....and a great opportunity for Anil and Barbara to meet and greet local businesses and chat with current customers, Linda Cahill and Kathleen Hayden of Arrow Bookkeeping.



L to R: Arrow Bookkeeping's Principal Linda Cahill, AVP and Branch Relationship Manager **Anil Pereira**, Arrow Office Manager Kathleen Hayden, and EagleBank Branch Service Manager **Barbara Millard**.

Elected and Serving

VP/Business Relationship Manager **Ed Velarde** was elected to the Alexandria Chamber of Commerce Board of Directors.

VP/Business Relationship Manager **Lisa D'Ambrosio-Irons** was elected to the Falls Church Chamber of Commerce Board of Directors.

VP/Relationship Manager **Dan Laurenzi** was elected to the Arlington Chamber of Commerce Board of Directors

SVP/Business Development Officer II **John C. McManus** was elected to the Alexandria Chamber of Commerce Executive Board of Directors.

HOW ELSE CAN WE HELP YOUR BUSINESS GROW?

- **Eagle Commercial Ventures - 240.497.1788**
- **Eagle Insurance Services - 240.497.2061**
- **Investment Advisory Services - 240.497.1788**

Unlike bank products, insurance and investment products are not deposits, not FDIC or Federal government agency insured and are not guaranteed by EagleBank and may go down in value.

- **Our Chairman and CEO Ron Paul** served as a Panelist at Bisnow's "Repositioning Office & Other Assets" on March 6, 2014. He was also featured in the Monday, March 10th American Banker, in an article titled: "M&A (Mergers & Acquisitions) Spike Providing More Chances to Poach Talent."

- **Matthew B. Leydig, SVP/ Commercial Real Estate Lending** spoke at the NAIOP Commercial Development Association 101 and their case study on MRP's Tysons Overlook project. NAIOP Northern Virginia has designed a basic course for real estate professionals from NAIOP member companies who want to learn how fundamental real estate decisions are made. During seven sessions, the course examines the real estate development process from a practitioner's perspective – and shows how successful developers actually think about and solve problems.

- Executive VP/Chief Commercial RE Lending Officer **Tony Marquez**, once again participated in the PUB Games to benefit the SED Center, a nonprofit that creates educational programs for low-income families in the region. This is the organization's biggest fund-raising event of the year.

Soles4Souls

EagleBank employees donated approximately 1,000 pairs of mens, womens and children's shoes for a national project called Soles4Souls, in conjunction with the Council of Professional Women in Banking and Finance, and the Maryland Bankers Association. Soles4Shoes is an organization with a mission to **"Wear Out Poverty."**

Interestingly, Americans threw out over 700,000 tons of clothing and footwear that ended up in our landfills last year. One tennis shoe can take 30+ years to break down, and when it does, the toxic glue leaks into our soil, water supply and atmosphere. Soles4Souls donates the newest shoes they collect to an outreach program that delivers the shoes to under-developed countries where walking (without shoes) is the only means of transportation. The 2nd tier of shoes go into a macro-enterprise that provides employment through shoe repair work and teaching new skills...which helps fund the program. The 3d tier (which is less than 1%) are the extremely worn shoes. They are turned into energy through a recycling plant in Alabama. Protecting feet, employing people who need jobs and saving our environment... what great reasons for getting rid of our old shoes! This project was managed by **Marlyn Newton**, head shoe sorter and counter, as well as other volunteers who appeared along the way to count, collect and deliver the shoes. This project was part of the ongoing efforts of the EagleBank Helping Hands Group. Bank employees cleaned out a lot of closets. We collected over 1,000 pairs of shoes, exceeding any goals we might have set.



More used and still-good shoes than we ever imagined were collected from EagleBank employees. **Marlyn Newton** of the Eagle Helping Hands Volunteer Group managed the project with assistance for sorting, matching pairs, counting, bagging and more. Here Marlyn, **Anil Pereira**, **Ed Velarde** and **Janette Shaw** fill a truck and a van and deliver over 1,000 pairs of shoes to the Frederick MD collection area.

Merrifield Hosts Chamber

EagleBank's Merrifield office hosted their first "Business after Hours" event with the Falls Church Chamber. VP/Business Relationship Manager **Lisa D'Ambrosio-Irons** is a Board Member of the Chamber. Attendees were encouraged to bring "gently used" shoes in support of the Bank's efforts to help the Maryland Bankers Association "Soles4Souls" campaign. Donated shoes will go to under-developed countries and to USA areas where people are forced to go without shoes. Older shoes will provide employment through recycling and repair efforts. By the end of the drive, EagleBank collected over 1,000 shoes. (See more on left.)



L to R: From the Chamber Board: Jeffrey Garofalo and Sheila Newman; Marybeth Connelly, Falls Church City Council, **Lisa D'Ambrosio-Irons** of EagleBank; Andrea Adler, Assistant Director of the Chamber; and EagleBank's **Joe Clarke** and **Juan Jara**.

Congratulations, Marlyn!

Executive Assistant and Assistant Corporate Secretary/Officer **Marlyn M. Newton** was presented with flowers and an award for her 10 years of service to EagleBank by President of Community Banking **Tom Murphy** in February.

Kidney Walk Season

Teams from EagleBank participated in the Northern Virginia 2014 Kidney Walk at the Reston Town Center on April 13. Those involved included EVP/Chief C&I Lending Officer **Ginny Heine** and her happy-to-volunteer recruits: **Marian Carter, Maricel Pascua, Victoria Varilla, Karen Bautista** and **Sarina Fiore**. We don't yet know their fund-raising total, but we do know it was a rewarding personal experience for all.

EagleBank was also proud to support a great group of walkers and fund-raisers again this year at the National Capital Area Kidney Walk on May 17th. While final

results were not available before printing time, we congratulate all of the employees, family members, and customers who joined us. Special thanks to our team captains: **Jan Williams, Joe Clarke, Mike Brooks, and Roshan Alavi**. You can still make a donation to the "Soaring Eagles" team at walk.kidney.org.



Ginny Heine and her three daughters assist Miss NOVA Teen and Charles Mann, a customer of EagleBank, cut the ribbon at the NOVA Kidney Walk.

Bob Pincus on Air

Vice Chairman Bob Pincus was a recent guest on the **Washington Business Report** program on Channel 7 ABC-WJLA, along with Michelle Boggs, owner of McKinley Marketing Partners and long-time EagleBank customer. Hosted by Rebecca Cooper, the program aired on March 16, 2014, and focused on the financial needs of small businesses and how a relationship with a local bank can make a big difference to a local company. Local banks share a stake in the community and know their neighbors and business partners; this is valuable during the ups and downs of the economy or to a business on the grow. The following link takes you to a clip from the program: <http://www.wjla.com/articles/2014/03/washington-business-report---march-16-2014-101186.html>.

Bob Pincus on camera at the news desk of Washington Business Report, Channel 7/WJLA with (L to R) Michelle Boggs of McKinley Marketing Partners, Marissa Levin of Successful Culture/Founder and CEO, (**Bob Pincus**) and Host Rebecca Cooper.

Bob and Michelle also pose on the weather set at WJLA, Channel 7.



Enhancing Relationships

Staying in touch with clients, understanding their operations, first-hand...and bringing the Bank to them vs. their trip to our branch is a great way to enrich an already-good relationship. Taking an interest in this visit turned into a fun, team-building exercise. This is our client, **Midstar Aviation**. They are a flight simulator school located at the Leesburg Airport. What a great place to spend a little out-of-the office time!

L to R: Ben Toler, Youssouf Diallo, Misha Panyutin, Jason Hamel, Clarice Lopes Ribeiro, Anil Pereira, Joe Clarke, and Tim Foster



Boy Scouts visit Shady Grove



Boy Scout Den 5 paid an educational visit to EagleBank's Shady Grove Office in March. They were given a complete tour by Head Teller **Mark Friend**.



VP/Area Manager **Youssouf Diallo** is pictured here with **Mimi Brodsky Kress**, COO of Sandy Spring Builders at Habitat Metro Maryland's First Annual CEO Build event on April 26, in the Maple Hill Community in Gaithersburg. EagleBank has been a big supporter of Habitat's mission of making affordable housing a reality in Montgomery County.

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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.
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5/2014/16600

Eagle Bancorp, Inc. Stock

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

Area Market Makers

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