



## Customer Quality

Banks talk about their service quality, product quality, loan quality, asset quality and so on. But, what we want to talk about is our **Customer Quality**.

We have first-hand, one-on-one proof that our Customer Quality is superior. In fact, we probably have the best and highest quality

customers of any bank. We know because of how they reacted to our recent system conversion.

Large projects involving customers' accounts, computers and systems are never easy. Nor was our recent system upgrade, which challenged some customers more than others and presented a few unavoidable issues beyond our control. Our customers, with infinite patience, listened, learned and teamed with us to resolve them all.

Together, we tested new methods, took a few detours, unraveled a few tangles, connected a few puzzle pieces, rewired a few hot glitches and, ultimately, resolved, solved and satisfied the situation. Our customers demonstrated their loyalty and commitment to what is mutually beneficial and important to us both – their banking relationship. They totally understood the Bank's challenge of transferring almost 13 years of data from one system and "magically" moving it onto another. This essential move will keep us on the cutting edge of financial capabilities and allow us to serve our customers better, faster and more efficiently.

As if we need to say more, we want to also thank customers for their kind responses: "Thank you for...taking the time to explain it so well...calling me first to point out a problem I might not have noticed, and resolving it before it fully blossomed...providing such instant response with a call back...and the department head spent so much time with me, listening to and understanding why I was so concerned, and making me see how much easier this is."

Bottom line is that we always knew we were blessed with **quality customers**. Reconfirming is sweet. Thank you, again, for meeting this challenge with us and giving us your time, attention and commitment to upgrading our ability to serve you better. Thank you for banking with us, and for your continued loyalty. There are more great things to come at EagleBank!

Sincerely,

Susan G. Riel  
Senior Executive Vice President and Chief Operating Officer

## Eagle Bancorp, Inc. Announces Record Earnings and a 51% Increase in Quarterly Net Income

(Excerpts from the April 25, 2011 Press Release)

BETHESDA, MD. Eagle Bancorp, Inc. (the "Company") (NASDAQ:EGBN), the parent company of EagleBank, today announced record net income of \$5.1 million for the first quarter of 2011, a 51% increase over the \$3.4 million for the three months ended March 31, 2010. Net income available to common shareholders increased 57% to \$4.8 million (\$0.24 per basic and diluted common share), as compared to \$3.1 million (\$0.16 per basic common share and \$0.15 per diluted common share) for the same three month period in 2010.

"We are very pleased to report continued strong financial performance for our Company for the first quarter of 2011," noted Ronald D. Paul, Chairman, and Chief Executive Officer of Eagle Bancorp, Inc. "Our first quarter 2011 results represent the ninth consecutive quarter of increasing net income. The Company's financial results in the initial quarter of 2011, as compared to the same quarter in 2010, have been highlighted by balanced growth from

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## Financial Release

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both loans and core deposits, favorable and improving net interest margin and enhanced noninterest income derived substantially from higher sales of residential mortgages," added Mr. Paul. "Additionally, the Company has maintained solid asset quality performance during the quarter. As a growth-oriented Company, our financial results reflect the organization's desire and ability to continue lending in the Washington, D.C. metropolitan area and our ability to continue building new and existing client relationships. This is evidenced by a \$363 million, or 25% increase in portfolio loans in the past twelve months, by a \$350 million or 24% increase in deposits in the past twelve months; and by our ability to successfully manage credit risk in our lending and investment activities," noted Mr. Paul.

New branches in both Washington, D.C. and Northern Virginia in 2011 will further expand the Company's opportunities to add valuable client relationships. A new office in the Gallery Place area adjacent to the Verizon Center in downtown Washington, D.C. opened in late January 2011, and two new offices, in the Rosslyn and Ballston areas in Northern Virginia, are planned to open early in the third quarter of 2011.

A continuing trend of quarterly growth in both average loans and deposits together with an improving net interest margin were the primary drivers of increases in revenue and net income for the first quarter 2011.

To read the complete release, visit the Investor Relations section of [www.eaglebankcorp.com](http://www.eaglebankcorp.com).

## Save the Date...Monday, October 10, 2011

...for the Seventh Annual **EagleBank Fight Against Breast Cancer Golf Classic**. This year, it will be held at the Trump National Golf Club – home to two championship courses that grace 600 acres along the scenic Potomac River (20391 Lowes Island Boulevard in Potomac Falls, Virginia). There are many ways to be involved: sponsorship opportunities, play, donate and volunteer. Help us raise funds for DC metro area organizations that are dedicated to fighting breast cancer through research and outreach programs. The EagleBank Foundation, with the help of many customers, employees, and a wonderful circle of business and community friends has raised more than \$915,000 for this annual event since its origin in 2005. Visit [www.eaglebankfoundation.com](http://www.eaglebankfoundation.com) for sponsorship opportunities or to register. If you have questions, please email us at [golfinfo@eaglebankcorp.com](mailto:golfinfo@eaglebankcorp.com). Mark your calendar now!



EagleBank's Community President Tom Murphy (right) presents the Lease Renewal Award for the Wiley Rein LLP lease at 1776 and 1750 K St. NW at the recent Washington Business Journal's "Best Real Estate Deals" awards presentation. EagleBank was one of the event sponsors.



Nabil Maalouf, head teller at the Bethesda branch, helps a Stone Ridge first grader with a "pretend deposit slip" she filled out at the check-writing desk. The first graders learned about banking on a recent field trip to EagleBank.

## Thank You!

EagleBank's entire staff deserves a huge thank you for all the extra work and time put forth on our recent system upgrade. Every department in the bank was affected and rose to the occasion of this important step to serve our customers better, faster and more efficiently. The following group of outstanding employees can take an extra bow—they are the team that provided guidance and leadership throughout the whole project.

**Kim Ray** and team, Operations

**Linda Lacy** and team,  
Information Technology

**Elaine Rial, Sharon Gray,**  
**Tsedenia Fikru** and team,  
Loan Operations

**Joe Clarke** and group,  
Branch Administration

**Robert Hoffmann** and team,  
Commercial Lending

**Glenn Johnson** and group,  
Electronic Banking

**Cathy Slepitza** and team,  
Deposit Operations

**Terry Weber** and group, Finance

**Alexis Santin, Trevor Brown** and  
**Jim Chittock**, Customer Outreach

**Mike Brooks**, Credit Administration  
**Joan Pawloski**, Loan Administration

**Sue Greulich, Beth Ferrenz,**  
**Waveney Brown**, Training/  
Customer Service

**Susan Lewis**, Project Mgr./  
Teller Leader

**Joan Grant** and team, Wire Transfer

**Susan Kooker** and **Marshelle**  
**Taylor**, Audit/Compliance

**Terry Clarke** and team, MIS Support

**Mercedes Alvarez** and team,  
Marketing/Customer Communications

## Banking...Plus!

Our commitment to providing additional ways to serve your financial needs and expand on our mutually beneficial relationship is never ending. A solid banking relationship with a successful local bank offers many benefits. Among them, quick response because the bank knows you and your company and management is local. Also important is the security and comfort of having someone to turn to when a great opportunity arises and you need instant response. Here are some other ways we can help your business grow.

### ...Eagle Insurance Services, LLC

When you need expert advice on Life, Disability, Health, Group Benefits, Property and Casualty and Liability Insurance, Eagle Insurance Services, LLC is here to help. We have teamed with The

Meltzer Group, a well-known and well-respected local insurance organization, to provide the insurance expertise you need in order to buy wisely for the protection you need. Ken Van Valkenburgh, EagleBank's VP of Insurance Sales is eager to help you learn more and introduce you to the options that can provide peace-of-mind for you and your business. To satisfy your insurance needs at an affordable price, meet with Ken. You can reach him by phone or email, 240.497.2061 or [kvanvalkenburgh@eaglebankcorp.com](mailto:kvanvalkenburgh@eaglebankcorp.com).

### ...Investment Advisory Services

We can help you here, too. A referral agreement with Morgan Stanley Smith Barney and Graystone Consulting opens another financial services door. Offering investment advisory

services to institutional clients and private families is another way to provide more of the financial services and solutions current and prospective clients are seeking. Contact Larry Bensignor, 240.497.1788 or [lbensignor@eaglebankcorp.com](mailto:lbensignor@eaglebankcorp.com).

### Eagle Commercial Ventures

Providing "mezzanine" financing through Eagle Commercial Ventures offers yet another solution for the loans that many public and privately held companies need for some commercial projects. Mezzanine financing is a way of attaining financing without going public or giving up an interest in the company. For more information, please contact [lbensignor@eaglebankcorp.com](mailto:lbensignor@eaglebankcorp.com).

## Ron Paul Communicates

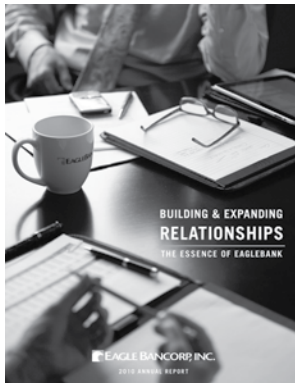
...**In Print.** Find Ron Paul's Op Ed article "In Search of Liquidity" which was published in the March 7, 2011 issue of Capital Business, on page 14. The main point of the article...Community banks need more cash on hand to fund small businesses. Read the complete article on our web site in the "News" section under the "About Us" tab at [www.eaglebankcorp.com](http://www.eaglebankcorp.com).

### ...And Soon, Through A Blog...

Chat with our CEO Ron Paul. Look for interesting articles on banking in general, EagleBank news, the community and other issues of interest. Visit his new website: "Checking In with EagleBank Chairman Ron Paul" at [www.EagleBankBlog.com](http://www.EagleBankBlog.com).

## EagleBank 2010 Annual Report Available

We are proud of our freshly printed 2010 Annual Report recently mailed to our Shareholders, and we invite everyone to take a look. Find it on our website: [www.eaglebankcorp.com](http://www.eaglebankcorp.com) or visit any branch and request your own copy. Our thanks to the staff at Comella Design Group for another successful annual report!



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## INSURANCE

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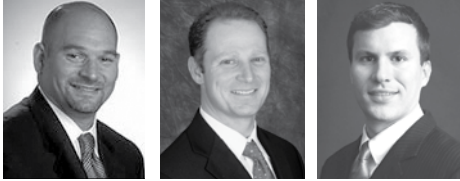
**Contact Your Account Officer or Ken Van Valkenburgh 240.497.2061**

Insurance products are not deposit accounts, not FDIC insured, not guaranteed by the bank, not insured by any federal government agency, and may go down in value. 4-11

## Len Abel

Our sincere sympathies go to the family of Len Abel who passed away on April 11, 2011. Len was one of the Bank's founding directors, and dedicated many years to EagleBank's early growth and success. He served as Chairman of Eagle Bancorp, Inc. from its inception in 1998 until 2010.

## Good News & Congratulations!



...Some standouts in our Residential Mortgage Lending area include **Brad Cohen (#8)**, **Brian Blonder (#46)** and **Paul Harsanyi (#72)**.

They placed (as indicated above) on the list of Top 100 Mortgage Originators in the U.S.A. for 2010, as published by *Scotsman Guide*, a nationally recognized mortgage industry publication. Only six originators made the list from the Washington Metro Area, and three are members of the EagleBank mortgage lending team. Congratulations!

...**Eagle Bancorp, Inc.** was named to the *SNL Financial* Top 100 Best Performing Community Banks for 2010, ranking 62nd in the Nation, 8th largest by assets and as 9th largest for loan growth on the list. We were the only Maryland bank listed. *SNL Financial*, a well-respected source for banking news, defined community banks as institutions with assets between \$500-million and \$5-billion and 60 or fewer offices. Scoring was based on profitability, asset quality, loan growth and capital strength.

...**Ron Paul, Bob Pincus, Tom Murphy, Mike Flynn, John Richardson, Rob Powell, Sydnee Stein and Barbara Millard** were nominated by readers of *SmartCEO* as 2011 Top Bankers. Congratulations to these exemplary bankers who were recognized among the Washington DC area's top banking professionals.

...The District of Columbia Building Industry Association will present **Ronald Paul** and **Robert Pincus** with 2011 Achievement Awards at their Annual Awards Dinner on Thursday, May 19th at the Hilton Washington. Ron and Bob are two of four prominent individuals being recognized and celebrated at the annual event. This award is presented to individuals, organizations and/or major development projects that have contributed significantly to the economic growth and vitality of the District of Columbia.

...Congratulations to **Daniell Bohnett**, EagleBank's Georgetown Branch Manager, for his appointment to Chair the Membership Advisory Committee of the Greater Washington Hispanic Chamber of Commerce. He will be a great resource to the Chamber and its mission of assisting the growth of Hispanic and other minority owned businesses.



### 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

## Branches

Bethesda, 7815 Woodmont Ave.  
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

Tysons Corner/VA, 8601 Westwood  
Center Dr., 703.485.8011

Dupont Circle, 1228 Connecticut Ave.  
202.466.3161

Gallery Place, 700 7th St, NW  
202.628.7300

Georgetown, 1044 Wisconsin Ave.  
202.481.7025

K Street, 2001, 202.296.6886

McPherson Square, 1425 K St.  
202.408.8411

Eagle Commercial Ventures  
Larry Bensignor, 240.497.1788

Eagle Investment Advisory Services  
Larry Bensignor, 240.497.1788

Operations Center, Tech Rd., Silver Spring  
301.986.1800

Lending Center, Bethesda, 240.497.2049

Residential Mortgage Lending  
301.738.7200

Eagle Insurance Services,  
Ken Van Valkenburgh, 240.497.2061

## Hot Numbers

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Vice Chairman

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Sr. EVP & Chief Operating Officer

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President of Community Banking

Robert Hoffmann 240.497.2047  
EVP Lending

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Services Manager

Jane Cornett 240.497.2041  
Corporate Secretary

Ken Sonner 240.406.1140  
VP, Residential Mortgage

Debbie Shumaker 240.497.2051  
SVP & Business Dev. Sales Mgr.

Branches/Switchboard 301.986.1800

Online Banking 301.628.4708