



For immediate release.

BNC Financial Group Names Peyton R. Patterson CEO-Elect

Highly accomplished community banking leader joins BNC Financial Group, will transition into CEO role in September

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BNC Financial Group (OTCBB: BNFI), the bank holding company that owns and operates The Bank of New Canaan, The Bank of Fairfield and Stamford First Bank, a division of The Bank of New Canaan, announced today that Peyton R. Patterson will assume the role of Chief Executive Officer of the holding company and its subsidiary banks in early September 2012. She will also join the board of the holding company and the boards of the subsidiary banks.

BNC Financial Group's current CEO, Merrill Jay Forgotson, will work closely with Ms. Patterson throughout the transition period, and subsequently remain with the company as President of The Bank of Fairfield and a member of the board.

Ms. Patterson brings to BNC over 25 years of experience, and has been widely recognized as an exceptional community banker. Most recently, she was Chairman and Chief Executive Officer of NewAlliance Bancshares, Inc., headquartered in New Haven, Connecticut.

Under her leadership, NewAlliance was regarded as a model community bank – an organization known for its financial strength, and a company that was able to maintain its deep-seated commitment to community while it more than quadrupled in size. Over her ten years with the bank, Ms. Patterson successfully completed six acquisitions, and NewAlliance grew to be the third largest bank headquartered in New England.

Ms. Patterson was named Community Banker of the Year by *American Banker* in 2008. *U.S. Banker* named her one of the top ten CEOs in banking nationwide in 2006. And in 2004 and 2005, *U.S. Banker* ranked Ms. Patterson 2nd on their list of the 25 Most Powerful Women in Banking.

“Peyton joins us at a time when we’ve just passed some important milestones, and are poised to take the next step in our company’s growth,” said Blake Drexler, Chairman of BNC Financial. “We just celebrated our first decade in business and surpassed \$500 million in assets. With Peyton’s strategic vision and extensive experience in community banking, we believe that we will continue to successfully grow our franchise, while holding steadfast to the community banking model that differentiates us so distinctly.”

Prior to NewAlliance, Ms. Patterson was the Executive Vice President of Consumer Financial Services for Dime Bancorp, headquartered in New York. Previously, she spent eight years with

Chemical Bank and Chase Manhattan as Senior Vice President running, most recently, their National Consumer Lending businesses. She began her banking career with Corestates Financial Corp. in Philadelphia where, over an eight-year period, she held a variety of retail banking positions.

“We are excited to have someone of Peyton’s caliber leading our organization as we continue to execute our growth strategy, said Forgotson. “She will be instrumental in helping us achieve our goal of providing outstanding value to our constituents -- our shareholders, customers, staff and the communities we serve.”

Ms. Patterson received an A.B. Degree in Political Science from Kenyon College and an MBA in Marketing from George Washington University. She serves on the Boards of the Consumer Bankers Association, Connecticut Council for Education Reform, The NewAlliance Foundation, The Greater New York United Way, the Greenwich YMCA and is on the Executive Committee of Yale New Haven Hospital. This position paves the way for Peyton to return to Fairfield County as a resident, previously in Greenwich, but this time in New Canaan.

“I am honored to be joining BNC Financial Group because it represents everything I love about community banking,” said Ms. Patterson. “Its enviable capital and financial strengths position it uniquely to grow and deliver exceptional service. I am so grateful to be joining the organization and look forward to working with an exceptional team of employees and directors.”

BNC Financial Group reported record earnings of \$2.2 million at year-end 2011, a 335% increase over the previous year. In January 2012, the organization was ranked second of nearly three hundred banks nationwide for its lending performance under the Treasury Department’s Small Business Lending Fund. The Bank of New Canaan, The Bank of Fairfield and Stamford First Bank, a division of The Bank of New Canaan, are all locally owned and managed commercial banks. More information is available at www.bankofnewcanaan.com, www.thebankoffairfield.com and www.stamfordfirstbank.com.

For more information on this release, contact Diane Knetzger, Director of Marketing, Heidi DeWyngaert, Executive Vice President or Merrill Jay Forgotson, CEO, BNC Financial Group at (203) 972-3838.

This press release may contain certain forward-looking statements about the Company. Forward-looking statements include statements regarding anticipated future events and can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as “believe,” “expect,” “anticipate,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” Forward-looking statements, by their nature, are subject to risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include increased competitive pressures, changes in the interest rate environment, general economic conditions or conditions within the securities markets, and legislative and regulatory changes that could adversely affect the business in which the Company and its subsidiaries are engaged.

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