

Record 2012 Loan and Deposit Growth at BNC Financial Group

New Canaan, CT – February 25, 2013- The fourth quarter of 2012 saw the continuation of robust balance sheet growth for BNC Financial Group, the bank holding company that has The Bank of New Canaan, its division, Stamford First Bank, and The Bank of Fairfield as its subsidiaries. At December 31, 2012, the company showed total assets of \$612 million, a 28% increase over December 31, 2011, and total loans of \$530 million, a 44% increase year over year. Deposits grew to \$462 million, a 26% increase year-over-year.

CEO Peyton R. Patterson notes, “A testament to our business model and value proposition, balance sheet growth hit record levels during 2012. We are particularly proud that this growth was supported by excellent credit quality and a Net Interest Margin of 4.09%, an industry stand-out.”

“As part of the roadmap to becoming a high performing community bank, we are focused on several key strategic priorities,” added Patterson, “including strengthening our balance sheet profitability, entering new lines of business, enhancing our technological capabilities, strengthening our brand, and maintaining superior risk management.”

Revenues increased 14% from 21.7 million to \$24.7 million. Net income for 2012 was \$1.2 million, a decrease of \$1.0 million year-over-year. The decrease reflects an increase in the Allowance for Loan Losses and several other non-recurring expenses involving salaries and operations.

On an individual bank basis, The Bank of New Canaan’s total assets increased by 25% to \$452 million, deposits grew by 18% to \$336 million and loan growth was outstanding, increasing by \$121 million to \$391 million or 45% over 2011. The Bank’s Net Income at year-end 2012 was \$2.7 million, essentially flat with 2011. The 2012 financial highlights include results for the bank’s division, Stamford First Bank.

The Bank of Fairfield showed total assets of \$158 million at December 31, 2012, a 38% jump from 2011. Loans outstanding increased by 40% to \$138 million and deposits were \$128 million, a 47% increase.

For more information about any information in this press release, interested parties can contact Peyton R. Patterson, CEO or Ernie Verrico, CFO of BNC Financial Group at (203) 972-3838. Additional information can be found on the bank websites: www.bankofnewcanaan.com, www.thebankoffairfield.com and www.stamfordfirstbank.com.

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