



Record Earnings at BNC Financial Group

New Canaan, CT – June 4, 2013- The first quarter of 2013 ended with record earnings 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 March 31, 2013, net income was \$1.012 million, the result of strong deposit and loan momentum as well as favorable revenue gains.

CEO Peyton R. Patterson notes, “This positive start to 2013 reflects our keen focus on our 5-Year Strategic Plan, which centers around growing the Company, diversifying revenue streams and investing in new lines of business. Our goal is to be an industry stand-out, relentless in our efforts to achieve our full potential – for our customers, our communities and our shareholders.”

Thanks to the strong performance by both banks, revenues increased 19% from \$5.8 million to \$7.0 million, the result of strong balance sheet growth and an outstanding margin of 4.16%. Assets grew to \$631 million, up \$127 million or 25% year-over-year. Loans increased \$134 million, or 31% over March 31, 2012, and deposit growth hit record levels, increasing to \$480 million for the same time period.

On an individual bank basis, The Bank of New Canaan’s total assets increased by 24% to \$476 million. Deposits increased by 17% to \$359 million and loan growth was outstanding, increasing by \$97 million to \$413 million, or 31% over March 31, 2012. The Bank’s net income at March 31, 2013 was \$1.1 million, an increase of \$647 or 132% year-over-year.

The Bank of Fairfield showed total assets of \$153 million, a 28% jump from March 31, 2012. Loans outstanding increased by 34% to \$145 million and deposits increased 31% to \$128 million. Net income was \$200 thousand, a \$136 thousand positive change from March 31, 2012.

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.

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.