

THE ROOTS OF OUR
**Strong Growth
& Consistency**

Integrity Community Excellence Teamwork Professionalism

EB Enterprise Bancorp, Inc.
parent company of Enterprise Bank

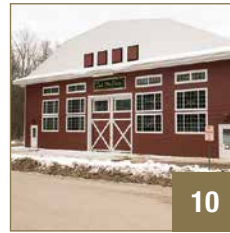
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About the Cover

Just as a tree is only as strong as the roots supporting it, the strength of Enterprise Bank is rooted in the core values and principles on which we were founded. As a truly independent and purpose-driven community bank, our core values of **integrity, community, excellence, teamwork, and professionalism** have served as the foundation of our growth and success—and will continue to guide us into the future.

Our Stories



Challenge Unlimited at Ironstone Farm



Home Health Foundation



Humane Society for Greater Nashua



Mammoth Fire Alarms, Inc.



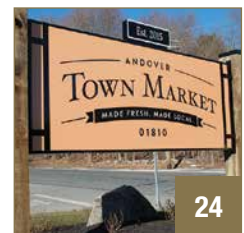
Payright Payroll



The Napoli Group



EasyPak



Town Market Andover



Applewild School



Concord Riverwalk

Enterprise Bank: A Strong Foundation Supports a Bright Future

Enterprise Bank's strength comes from our core values, deep sense of purpose, and proven operating principles. As an entrepreneurial, independent commercial and community bank, our core values of integrity, community, excellence, teamwork, and professionalism, have been the foundation of our strong growth since inception.

We have always operated under the principles of maintaining a long-term market and shareholder orientation, while employing steady geographic expansion. Enterprise team members carry with them the mindset that they are part of something far greater than themselves, with a passionate mission to create success for our shareholders, our customers, and our communities as a whole.

In this annual report, our customers, our Enterprise Bankers, and our community members share what Enterprise Bank means to them.

Our Growth

Enterprise Bank had a terrific 2015. Asset, loan, deposit, and net income growth was 13%, 11%, 14%, and 10%, respectively. These are exceptionally strong results. Our 2015 customer deposit growth of 14%, or \$228 million, was driven by numerous new municipal, non-profit, and business relationships, in part, the result of our progressive and enhanced cash management capabilities.

We experienced an exceptional year of loan growth, 11% or \$187 million, attributable to our outstanding lending, business development, and branch teams.

Our consistently strong year-after-year growth has led to a doubling in bank assets from seven and one-quarter years ago. To further put our asset growth of \$263 million in 2015 into perspective, it took from our inception in 1989 into the third quarter of 1996 to cross the \$263 million asset mark.

As of December 31, 2015, we surpassed \$3 billion in total assets under management, celebrated our 105th consecutive quarter of profitability, and our 26th consecutive profitable year, and increased our annual dividend for the 24th consecutive year.

In December 2015, we broke ground on a new branch location on Amherst Street in Nashua, NH. This will be our 23rd branch, our second branch in Nashua, and our sixth branch in

Southern New Hampshire. We continuously evaluate potential new branch locations that will either fill-in or expand our geographic footprint.

While we are extremely proud of our strong growth last year, the true value of that growth is reflected in what it means for our customers and communities. Growth ties directly to our ability to extend credit, which in turn allows businesses, entrepreneurs, non-profit organizations, and professionals of all sizes and industries to create success of their own. Since our inception, we have held true to our purpose to help create successful businesses, jobs, opportunities, wealth, and vibrant, prosperous communities.

Our Capabilities

Enterprise Bank continues to further differentiate itself from our peers by offering increasingly advanced products, technology and services, delivered by professionals who truly care about their customers and communities.

Other than the large national and U.S. regional banks, very few banks have the product and service capabilities that we offer. These include highly knowledgeable commercial lending expertise, sophisticated mobile and digital banking, extensive cash management services, comprehensive wealth management and trust services, and advanced commercial insurance services. We continually invest in technological innovations and products, along with a wide range of services to benefit our customers.

Our Team

Working together among our team members, customers, communities, and shareholders, there is nothing we cannot accomplish. Our Enterprise team has made Enterprise Bank what it is today and they will always be our greatest asset. Above all else, what separates us from other banks is our talented team. Enterprise Bankers have a passion for one-on-one customer counseling, understanding each customer's unique needs, and establishing long-term trusting relationships.

Our team members are deeply committed to Enterprise Bank's culture. We hold each other to high standards of excellence,

caring, pride, and personal accountability. We share a heartfelt sense of responsibility to each other, to our customers, and to our communities. We are committed to each team member's growth and success, and take seriously our investment in their future. Team members are supported through extensive training, development, coaching, and mentoring.

Recognizing our culture and commitment to each other, the Boston Globe named Enterprise Bank as #4 among large-sized companies in the 2015 "Top Places to Work in Massachusetts." This recognition is a reflection of the spirit and purpose on which Enterprise Bank operates.

Our continued success, growth, and culture starts with the example, direction, vision, and leadership of Enterprise Bank's Board of Directors. We express our deepest appreciation and gratitude to each board member.

Our Community

We take seriously our role as an economic engine to help fuel the local economy, as a committed philanthropic neighbor, and as a corporate citizen that gives back generously to the communities we serve. We feel that we are as "true" a community bank as any bank in America.

Enterprise family members embrace the spirit of volunteerism, serving on more than 550 non-profit and charitable boards. Our commitment to community was recognized by the *Boston Business Journal* as we were ranked second among all Massachusetts companies for the hours spent by employees in community service. In 2015, Enterprise Bank financially supported more than 350 such organizations. Helping to create strong and caring communities is one of our core operating principles, and we commend and thank our team who make such a difference in the lives of so many.

Enterprise Bank's Non-Profit CollaborativeSM (NPC) is another way that we demonstrate our commitment to our communities by providing programs and resources to benefit these valuable organizations. Our educational forums and speaker presentations address topics critical to the success of non-profits, from fundraising and board development to financial management and social media.

Our Position and Opportunity

We are in a favorable and strong competitive market position and we believe that we have significant opportunity in the years ahead. Our asset size is in the range that banking industry experts consider to be the “sweet spot.” We have the resources and capabilities to provide our customers with the products, services, and technology that are comparable to the mega banks, yet we are able to do what the large banks are unable to do – operate with the local knowledge to meet each customer’s unique needs, while truly understanding and caring for our customers, communities, team members, and shareholders. We have operated through numerous economic cycles over our 27-year history. Due to numerous reasons, including our sustained investment in technology, capabilities, training, and most of all people, we have historically found unsettled economic times to be opportunities for market share growth and branch expansion.

Our Future

On behalf of the Enterprise Bank team, we express our deepest and our most sincere appreciation to each of you—our

shareholders, team members, customers and communities—for the trust and confidence you have placed in us.

Our focus remains on consistent, strong, and organic growth and expansion, while continuing to invest in our technology, progressive product capabilities, communities, and most importantly, our Enterprise team. Our investment in technology and product innovation is continuing to make banking more efficient, secure, and user friendly for our customers to improve their overall banking experience.

The future has never been brighter for Enterprise Bank. Each year our roots grow deeper and stronger, enabling us to further differentiate ourselves from other banks. As we grow larger and stronger, our resolve to be the best community bank in America only strengthens.

With your continued support, and rooted in the values and principles on which we were founded, we will continue to build upon our success. While it is impressive and inspiring to see what our Board of Directors and our 475 passionate and purpose-driven team members achieved in our first 27 years, we believe that the best is yet to come.



Richard W. Main

Richard W. Main
President

Jack Clancy

Jack Clancy
Chief Executive Officer

George L. Duncan

George L. Duncan
Founder and Chairman

With Heartfelt Thanks

The Board of Directors of Enterprise Bank would like to express its sincere appreciation to Arnold S. Lerner for his 27 years of dedicated service to Enterprise Bank and Enterprise Bancorp, Inc. Mr. Lerner retired from service as a Director in January 2016. A founding director in 1988, Mr. Lerner has always served with great distinction in the various roles he has held during his tenure, including the roles of Vice Chairman and Lead Director. Mr. Lerner has served as the Chairman of the Corporate Governance/Nominating, Asset Liability (ALCO), Compensation, and Enterprise Investment Advisory Committees, as well as serving on the Executive Committee and Marketing and Sales Committee. In 2008, the Bank's boardroom was dedicated in his honor. With his retirement from the boards, Mr. Lerner has been named an Honorary Director.



“

Arnold's diligence, careful oversight, thoughtful deliberation, and the respect he has shown for his fellow board members, our management team, and our employees are unprecedented and have helped to set the culture of the entire organization, now and into the future.

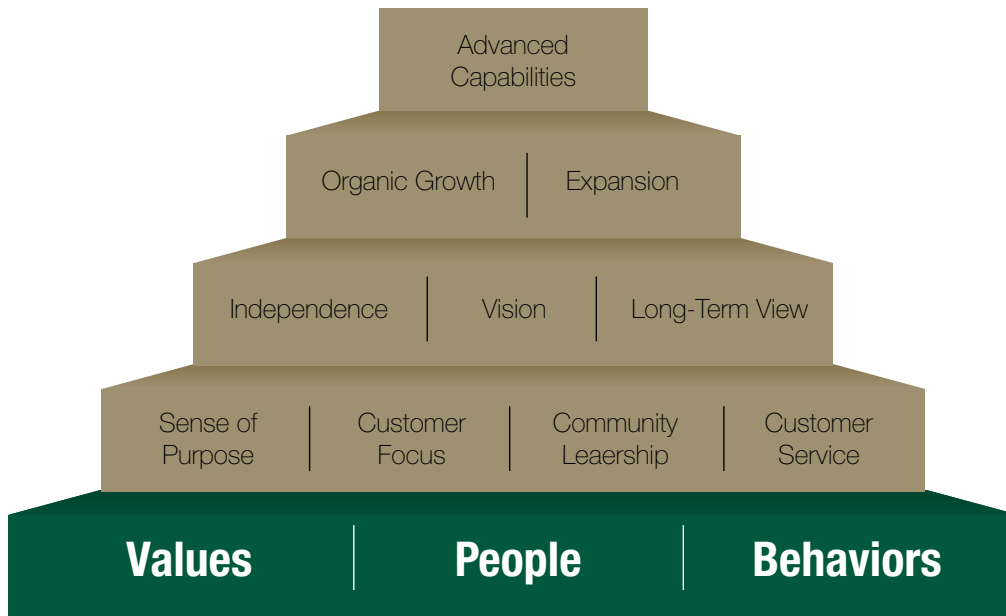
*George L. Duncan
Founder and Chairman*

”

Our Competitive Advantage.

To us, culture is everything! Within the bank we spend extensive time talking about the operating principles shown below. Our sense of purpose is essentially why we exist and for whom we strive to create success. Our values and our behaviors are what we believe in and how we should behave. Our behaviors are demonstrated through a high level of caring, trust, respect, integrity, excellence, pride, and teamwork.

Believing in and excelling at these operating principles is our unique value proposition to our customers and potential new customers. It is what differentiates us from other banks. It is our culture and it is our “strategy.”



Recap of some brief 2015 Highlights

- » Bank assets grew by \$263 million, or 13%.
- » Deposits grew by \$228 million, or 14%.
- » Loans outstanding grew by \$187 million, or 11%.
- » We broke ground on our second Nashua branch—our 23rd branch—and look forward to opening in June of 2016.
- » Continually striving to make banking more convenient and secure, Enterprise Bank was pleased to introduce Apple Pay® to our Debit Card customers. Accepted at hundreds of thousands of retail partners, Apple Pay's unique security features help protect against fraud by generating unique virtual card numbers for every Debit Card transaction—adding even more convenience and security to the Enterprise banking experience.
- » Several branches celebrated exciting anniversary milestones. Commemorating the 20th anniversary of the opening of our Leominster branch, we launched the “20 Weeks of Giving” program, celebrating and giving thanks to the people and businesses of North Central Massachusetts by donating \$1,000 each week for 20 weeks to deserving local non-profit organizations chosen by community members. Our 20th anniversary branch celebration in Billerica commemorated completion of extensive branch renovations to improve the customer experience. We were honored to celebrate the 15th anniversaries of our branches in Drum Hill (Chelmsford) and North Billerica, and the 10th anniversaries of our branches in Salem, NH, and Tewksbury Center.
- » For the second consecutive year, Enterprise Bank was named SBA 504 Lender of the Year for New Hampshire. Enterprise ranked #1 in loans originated in the state of New Hampshire and #2 for dollars loaned, under the Small Business Administration's 504 Program.
- » Enterprise Bank was recognized by the *Boston Business Journal* during its annual “Corporate Citizenship Summit” as #2 among Massachusetts companies for hours spent by employees in community service (averaging nearly 56 hours per employee).
- » Congratulations to the entire Enterprise Bank team for once again being named one of the Top Places to Work by the *Boston Globe*. Enterprise Bank was honored to be ranked #4 among all large-sized companies.

Key Financial Growth Stats

2015 Growth

	% Growth	\$ Growth
Bank Assets	13%	\$263 Million
Loans Outstanding	11%	\$187 Million
Customer Deposits	14%	\$228 Million
Net Income	10%	\$1.5 Million

Shown here is our percentage and absolute dollar growth for 2015.

Annual Growth Rates

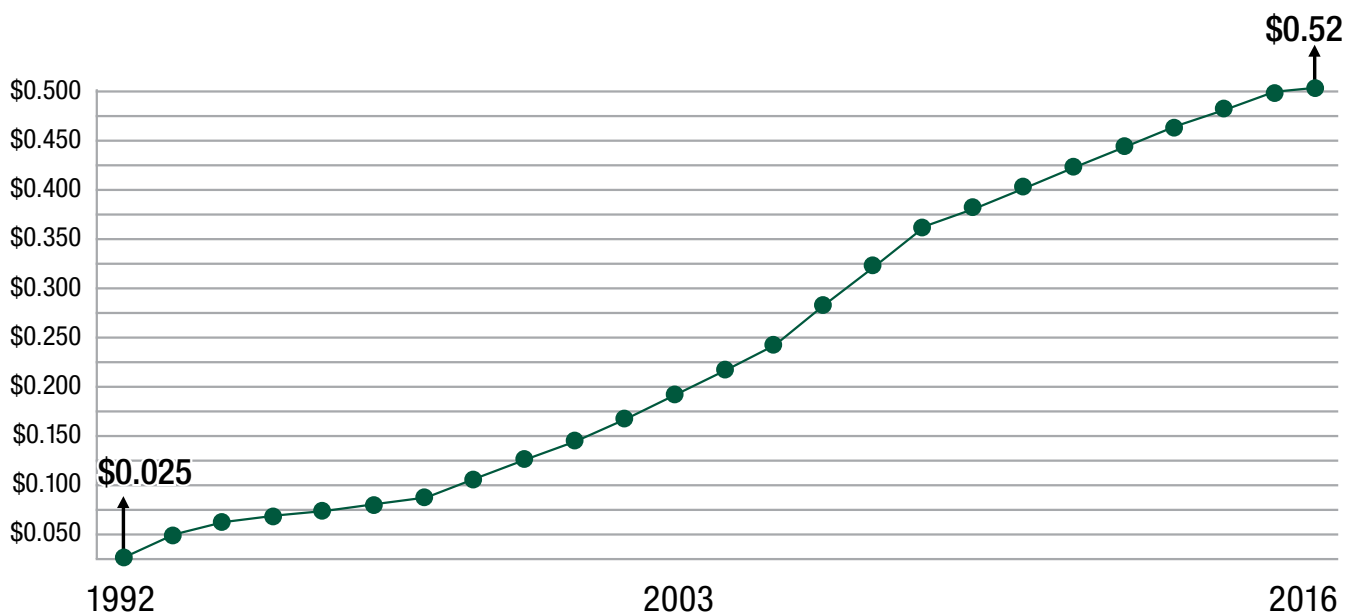
Through December 31, 2015

	Last 5 Yrs	Last 10 Yrs	Last 15 Yrs
Assets	10%	10%	10%
Loans	10%	10%	13%
Customer Deposits	9%	10%	10%
Net Income	9%	7%	11%

Because of the effect of compounding, 10% annual growth results in 61% total growth over five years and a doubling in size in a little over seven years.

Quarterly Dividend

Through March, 2016



This plots our annualized dividend per share by year since we started paying a dividend in 1992. We are one of only two banks in all of America who have increased their dividend by at least 4% every year for the last 24 years.

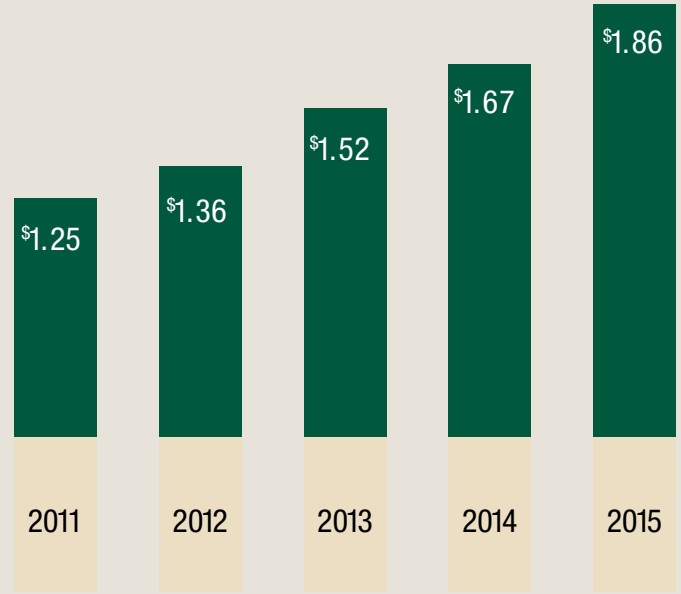
Deposits

(\$ in billions)
(Excluding Brokered Deposits)



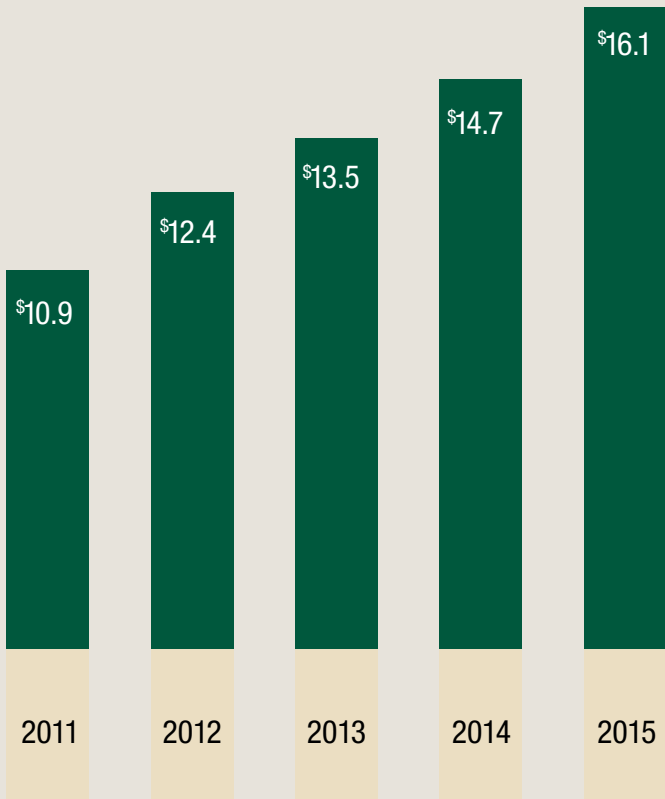
Total Loans

(\$ in billions)



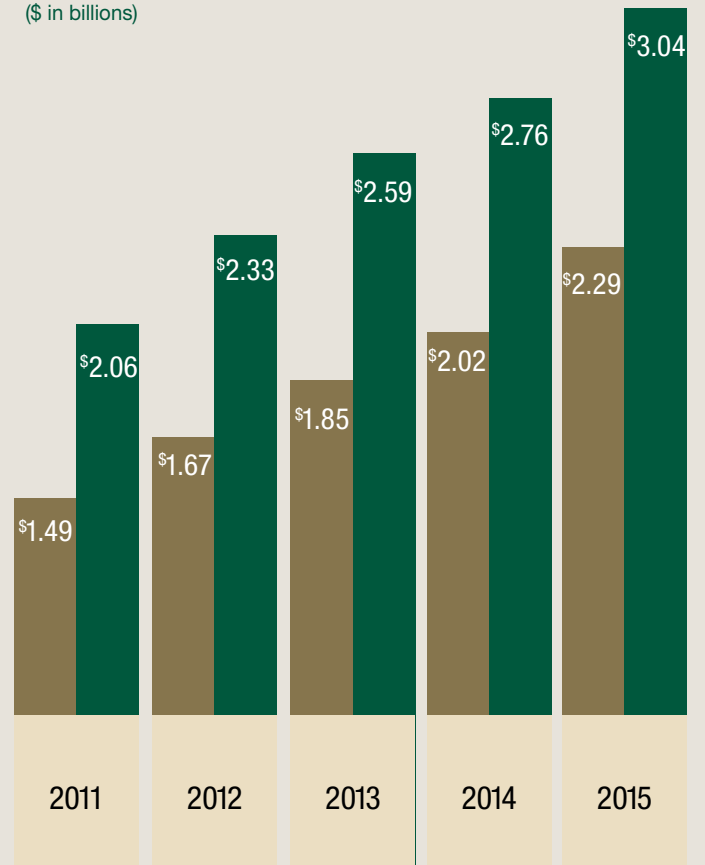
Net Income

(\$ in millions)



■ Total Assets ■ Total Assets Under Management

(\$ in billions)



Selected Financial Data

Years Ended December 31

	2015	2014	2013	2012	2011
EARNINGS DATA					
<i>(dollars in thousands, except per share data)</i>					
Net interest income	\$ 78,294	\$ 71,230	\$ 65,791	\$ 61,910	\$ 58,326
Provision for loan losses	3,267	1,395	3,279	2,750	5,197
Net interest income after provision for loan losses	75,027	69,835	62,512	59,160	53,129
Non-interest income	13,139	12,813	12,553	11,939	11,151
Net gains on sales of investment securities	1,828	1,619	1,239	236	791
Non-interest expense	65,732	62,031	55,824	52,612	48,966
Income before income taxes	24,262	22,236	20,480	18,723	16,105
Provision for income taxes	8,114	7,585	6,951	6,348	5,161
Net income	\$ 16,148	\$ 14,651	\$ 13,529	\$ 12,375	\$ 10,944
COMMON SHARE DATA					
Basic earnings per share	\$ 1.56	\$ 1.45	\$ 1.37	\$ 1.29	\$ 1.16
Diluted earnings per share	1.55	1.44	1.36	1.28	1.16
Book value per share at year end	17.38	16.35	15.14	14.42	13.45
Dividends paid per share	\$ 0.50	\$ 0.48	\$ 0.46	\$ 0.44	\$ 0.42
Basic weighted average shares outstanding	10,323,016	10,118,762	9,862,678	9,586,783	9,401,714
Diluted weighted average shares outstanding	10,389,934	10,209,243	9,950,609	9,660,676	9,445,725
YEAR END BALANCE SHEET AND OTHER DATA					
Total assets	\$ 2,285,531	\$ 2,022,228	\$ 1,849,925	\$ 1,665,726	\$ 1,489,163
Loans serviced for others	71,272	64,122	72,711	75,854	67,367
Investment assets under management	678,377	674,604	667,330	592,355	505,163
Total assets under management	\$ 3,035,180	\$ 2,760,954	\$ 2,589,966	\$ 2,333,935	\$ 2,061,693
Total loans	\$ 1,859,962	\$ 1,672,604	\$ 1,524,056	\$ 1,359,655	\$ 1,245,428
Allowance for loan losses	29,008	27,121	26,967	24,254	23,160
Investment securities	300,358	245,065	215,369	184,464	140,405
Interest-earning deposits and fed funds	19,177	10,102	12,371	14,728	8,900
Deposits (including brokered deposits)	2,018,148	1,768,546	1,635,992	1,475,027	1,333,158
Borrowed funds	53,671	58,900	36,534	26,540	4,494
Subordinated debt	14,822	10,825	10,825	10,825	10,825
Total stockholders' equity	180,327	166,950	151,334	139,549	127,448
RATIOS					
Return on average total assets	0.76%	0.76%	0.78%	0.78%	0.75%
Return on average stockholders' equity	9.29%	9.20%	9.32%	9.27%	8.98%
Allowance for loan losses to total loans	1.56%	1.62%	1.77%	1.78%	1.86%
Stockholders' equity to total assets	7.89%	8.26%	8.18%	8.38%	8.56%
Dividend payout ratio	32.05%	33.10%	33.58%	34.11%	36.21%



Valued, Long-term Relationships

Challenge Unlimited at Ironstone Farm provides beneficial therapy for people with a wide range of physical, emotional, and cognitive disabilities, using the horse's unique ability to enhance a person's movements, inspiring strength, hope and encouragement for more than 10,000 children and adults since their inception. When Challenge Unlimited first sought to acquire Ironstone Farm more than 15 years ago, Enterprise Bank was there to provide commercial lending and financial guidance—and has been a trusted partner ever since. In addition to financing multiple property acquisitions and expansions, Enterprise Bankers have supported Challenge Unlimited events and served on its board and advisory council.

"Enterprise Bank understands the challenges facing non-profits and they know how to help non-profits succeed. They have been with us every step of the way, providing advice, energy, enthusiasm and expertise, from the moment that we first considered the possibility of acquiring Ironstone Farm. When we face a challenge or problem, they find a way to solve it. We simply couldn't have done any of this without Enterprise Bank."

Deedee O'Brien

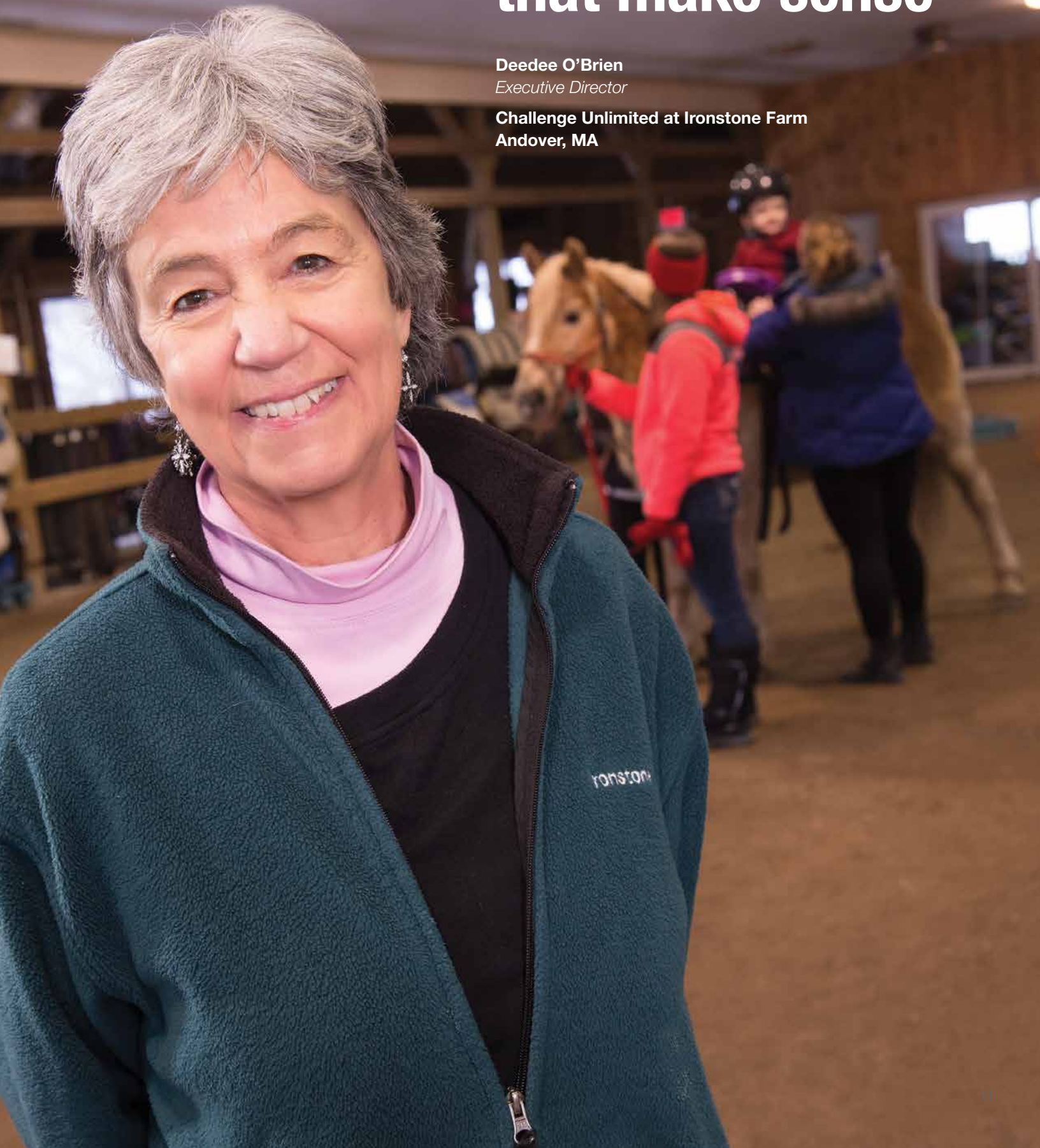
"Any bank can offer a loan. At Enterprise Bank, we offer long-term relationships that enable non-profits to succeed and fulfill their mission in improving our communities. That means thinking outside the box and finding creative solutions that make sense from a financial and sustainable perspective."

Richard Chávez
Senior Vice President, Commercial Lending
Enterprise Bank

“Creative solutions that make sense”

Deedee O'Brien
Executive Director

Challenge Unlimited at Ironstone Farm
Andover, MA





Home Care
In

Merrima
Co

Home

“Hands-on personalized service”

John Albert

President, CEO

Kristine DiFiore

Vice President, Human Resources

**Home Health Foundation
Lawrence, MA**

Customized Solutions

Home Health Foundation—comprised of a family of agencies including Home Health VNA, Merrimack Valley Hospice, and HomeCare, Inc.—together form a comprehensive continuum of quality home health and hospice care for infants, children, adults, and elders in both home and community settings. For over 120 years, their skilled home care and hospice professionals serve more than 100 cities and towns of the Merrimack Valley, northeastern Massachusetts, and southern New Hampshire. Enterprise Insurance Services, in collaboration with HUB International New England, LLC, is privileged to provide employee health benefits for the 700 employees of Home Health Foundation.

Pictured left: Jim Moriarty, Enterprise Bank; and Kristine DiFiore and John Albert, Home Health Foundation



“Enterprise Bank is a true partner with a commitment to hands-on personal and personalized service. Understanding our staff’s needs along with our operational goals, they have put together a customized plan that works for our employees and also produces cost savings for the organization. Enterprise Bank doesn’t just talk about great service—they deliver it.”

John Albert and Kristine DiFiore

“At Enterprise Bank, we navigate the complexities of the healthcare insurance system to create customized benefits that maximize value for both the organization and its employees. It is our privilege to provide quality health care benefits to the employees of Home Health Foundation, which is committed to providing quality health care for our region.”

Jim Moriarty

Senior Vice President

**Enterprise Insurance Services/
HUB International New England, LLC**

*Insurance products are not a Deposit, not FDIC insured, not guaranteed by Enterprise Bank, not insured by any government agency, and may lose value.

“Improved efficiency, saving time and money”

Douglas Barry

President, CEO

**Humane Society for Greater Nashua
Nashua, NH**

“Switching to Enterprise Bank for our banking needs has improved efficiency, saving us time and money. Enterprise is a perfect match: large enough to provide the capabilities we need, while still having the personal service of a local community bank. Bigger banks just can’t provide that level of service or the level of commitment to the community. That’s important to us.”

Douglas Barry



“It is important for Enterprise Bank to serve the non-profit organizations that serve the Greater Nashua community. When we provide cash management services for an organization like the Humane Society for Greater Nashua, we also serve as an advocate, advisor, and financial counselor to support them in their mission. That’s the Enterprise way.”

Deborah Novotny

Vice President, Commercial Lending Officer

Enterprise Bank

Investing in Community

The Humane Society for Greater Nashua, a thriving animal shelter serving New Hampshire and Northern Massachusetts, has a mission to advocate for and enhance the lives of animals entrusted to their care while educating the community to strengthen the human and animal bond. Staff and volunteers care for and raise funds for more than 2,700 pets each year, providing services including pet adoptions, dog and cat transports, low-cost spay/neuter and vaccine clinics, multi-level dog training, and cremation and burial. Enterprise Bank’s cash management services have helped the shelter increase efficiency and maximize resources.

Pictured right: Douglas Barry, The Humane Society for Greater Nashua; Brenda McDougald, AVP, Regional Business Advisor, Deborah Novotny, Enterprise Bank; and Theo, who has been successfully adopted.





FIRE
PUSH BAR
PULL HANDLE
Mircom

MFA
Memmoth Fire Alarm

RE
LAR
BOX
NSID

“The solution is just a phone call away”

Charlie Beaulieu

Treasurer

Mammoth Fire Alarms, Inc.

Lowell, MA



Foundation of Trust

Since 1991, **Mammoth Fire Alarms, Inc.** has earned its reputation as the leading independent fire alarm equipment distributor and provider of fire protection and life safety. Responding to the demand from today's businesses for flexible fire and life safety alternatives, Mammoth Fire Alarms has created MFA's 1 Stop, combining unsurpassed product knowledge with fire alarm, fire suppression service, and central alarm monitoring capabilities to create a comprehensive fire and life safety solution for today's business owners. Enterprise Bank has been proud to provide banking services for Mammoth Alarms since the company's inception 25 years ago.

“With Enterprise Bank, no matter how big the problem is, the solution is just a phone call away. You can't put a price on that kind of service. They go above and beyond what we ask for, looking out for us and advising us. They have earned our trust and loyalty, and personally and professionally, we won't bank with anyone else. Period.”

Charlie Beaulieu

“As a community bank, we take seriously our role in helping businesses grow and develop, strengthening their financial foundation as they strengthen the communities they serve. We measure our success by their success.”

Bill Collins
Senior Vice President, Senior Commercial Lending Officer
Enterprise Bank

Fast, Secure Technology

Payright Payroll offers tailored workforce solutions for businesses of all sizes, ranging from basic payroll processing to integrated solutions incorporating payroll processing, human resources, time and attendance, and employee benefits. Established in 1989 and today serving more than 1,300 clients, Payright's mission is providing quality service, reasonable prices, and a user-friendly environment for their clients, utilizing the latest technology available to help manage payroll and human resource needs. Enterprise Bank is pleased to support Payright Payroll through Automated Clearing House (ACH) and cash management services.



"I haven't met anyone who understands the ACH industry as well as the team at Enterprise Bank. They know the ACH cash management business and provide exceptional service to back it up. Our clients demand accurate, secure, and consistent service from us, and that's exactly what we get from Enterprise Bank. We are able to deliver to our clients because Enterprise delivers to us."

Stephen McMahon

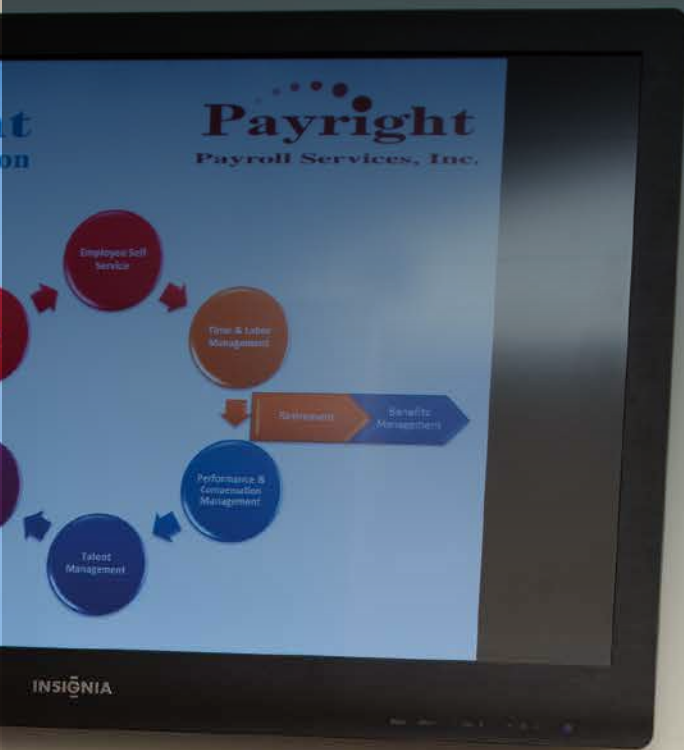
"We understand the importance in enabling Payright Payroll to consistently deliver thousands of accurate, secure, and time-critical direct deposit and check payments for their customers. Our job is to ensure that Payright Payroll delivers, and that's a promise we keep."

Steve Dolan
Vice President, Senior Cash Management Advisor
Enterprise Bank

“Enterprise delivers to us”

Stephen McMahon
President

Payright Payroll
Acton, MA





**“Timely, responsive
and quality service”**

Peter and Sal Napoli
Owners

The Napoli Group, LLC
Amherst, NH

Focus on the Customer

The Napoli Group, LLC, based in Amherst, New Hampshire, operates McDonald's restaurants throughout the Northeast. The Napoli Group's goal is simple—to provide their customers with hot and fresh food, and fast and friendly service in a contemporary restaurant experience. The Napoli Group is proud of their commitment to their customers and to the communities in which they do business, giving back to their communities through support of hundreds of local non-profit organizations. Enterprise Bank has been proud to provide lending, cash management, and deposit services for The Napoli Group for the past 10 years.

“We need a bank to provide us with the same timely, responsive and quality service that we provide our customers. We get that with Enterprise Bank. The people, service, and attention to our needs are impeccable. I haven't met one person at Enterprise Bank that I wouldn't hire myself.”

Peter and Sal Napoli



“Enterprise Bank understands the importance of fast service and responsiveness in providing quality deposit, lending, and cash management services for our busy customers—and we deliver.”

Peter Rayno
Executive Vice President, NH Banking and Lending Director
Enterprise Bank

Pictured far left: Peter Napoli, The Napoli Group; Peter Rayno, Enterprise Bank; Sal Napoli, The Napoli Group; and Sheryl Parsons, Regional Manager of Enterprise Bank
Pictured left: Peter and Sal Napoli of The Napoli Group



Growing Businesses

Founded in 2004 by Hector Echaniz and Marco Barbier **Easypak™ LLC** based in Leominster, Massachusetts, is an international manufacturer of plastic packaging products and a provider of packaging services that go beyond just a plastic container. Easypak provides flexible packaging solutions tailor-made to meet their customers' needs, from single-material clamshell deli containers to complex, multi-layer-material containers. Enterprise Bank has proudly provided industrial and commercial lending services for the construction and expansion of Easypak's Leominster facilities.

"It is important to us to work with a local bank that is connected to the community. We are not just a number; they take time to know us and know our business. The bank has grown as we have grown and is an important partner in our growth. We have great trust in Enterprise Bank."

Marco Barbier

"We work closely as a team to help our client's business grow and increase profitability, prudently and responsibly, providing customized commercial lending services that focus on the client's long-term success and sustainability."

Raymond LaFond
Senior Vice President/Commercial Lending Manager
Enterprise Bank



Pictured right: Marco Barbier and Hector Echaniz of Easypak™.

Pictured far right: Raymond LaFond, Enterprise Bank; and Hector Echaniz and Marco Barbier, Easypak™



**“An important partner
in our growth”**

Marco Barbier
Managing Partner

Easypak™ LLC
Leominster, MA

EST. 2015
TOWN MARKET
01810



“A Wonderful Experience”

Tom Walsh
President

KSA Realty LLC
Andover, MA

Creating Opportunities

Located in historic Andover at 429 South Main Street, **Town Market Andover** is a new local community destination serving great food with neighborhood hospitality, offering freshly-made prepared foods, artisan farm products, craft beer and wine, locally roasted coffee and loose-leaf tea, bakery sweets, and farmstead ice cream. Founded by Andover residents, Town Market creates a community gathering space where families and friends can start new traditions and enjoy the simple pleasures in life. Enterprise Bank was proud to finance the construction of this new Andover destination and looks forward to working with developer Tom Walsh on future Town Markets.

Pictured left: Tom Walsh, KSA Realty LLC; Marlene Hoyt, Enterprise Bank; and David Deloury, KSA Realty LLC



“For an entrepreneur, it is a very challenging process to simultaneously put up a building and build the business that will occupy it. Enterprise Bank was a wonderful partner during this process, always available and able to accommodate my schedule. Other banks talk about great service, but Enterprise Bank walks the talk. It’s been a wonderful experience and I look forward to expanding our relationship.”

Tom Walsh

“At Enterprise Bank, we are fully committed to our clients, from original concept through project completion, no matter how complex or challenging. We serve as a trusted advisor each step of the way, setting up our clients to succeed.”

Marlene Hoyt
Senior Vice President
Construction Lending Manager
Enterprise Bank



Experience and Expertise

Applewild School is a private, independent elementary and middle school in Fitchburg, Massachusetts. Dedicated to helping students uncover their passion for learning, Applewild School strengthens and prepares students to be thoughtful, collaborative, engaged and involved individuals in the world. Through wealth management and investment services, Enterprise Investment Advisors serves as stewards and trusted advisors for Applewild School's endowment, providing guidance and advice for the organization's long-term success. Enterprise Bank's philanthropic support has helped provide financial assistance for students who otherwise might not have access to an Applewild education.

"Enterprise Bank is privileged to work with the committed educators at Applewild School, using our experience and expertise to protect and preserve their assets, helping them to build a strong financial foundation for future generations."

Patrick Connerty
Senior Vice President, Senior Relationship Manager
Enterprise Investment Advisors

"The people make Enterprise Bank what it is: a true partner focused on personal, long-term relationships. They know us and understand us, and they go above and beyond in protecting our best interest. Their business is to make it possible for us to do our business—educating and engaging students to be independent, motivated, intellectually curious young people. We have tremendous confidence and trust in the financial experts at Enterprise Bank."

Christie Stover

Investment products are not a Deposit, not FDIC insured, not guaranteed by Enterprise Bank, not insured by any government agency, and may lose value.

“They know us and understand us”

Christie Stover
Head of School

Applewild School
Fitchburg, MA



“Creative ways to make our vision a reality”

Dan Gainsboro

Developer

Concord Riverwalk

Concord, MA





Celebrating the Entrepreneurial Spirit

Concord Riverwalk is an intimate neighborhood of 13 smart, high-performance homes in Concord, Massachusetts, designed by NOW Communities, LLC with a focus on convenience, energy efficiency, connected living, beauty, and value. A “pocket neighborhood” celebrating the natural environment and fostering a sense of community, Concord Riverwalk earned the prestigious “Community of the Year” award by the National Association of Home Builders. Enterprise Bank provided construction lending services to NOW Communities and developer Daniel Gainsboro and is honored to be working with them on a new smart, sustainable development in Devens, Massachusetts.

“Enterprise Bank understands my needs as a developer. They took the time to get to know us and our vision, and they came up with creative ways to make our vision a reality in a challenging economy and an unproven market. Their accessibility and responsiveness is incredible. They handle the tough questions and find the financial solutions so that I can focus on building the next community.”

Dan Gainsboro

“At Enterprise Bank, we give entrepreneurs and developers the opportunity to do something truly unique and different. We give them the honest financial advice and expertise to help them succeed in fulfilling their dreams and changing the world.”

Ryan Dunn
Senior Vice President, Regional Commercial Lending Manager

Cheryl Stafford
Senior Vice President, Senior Construction Lender

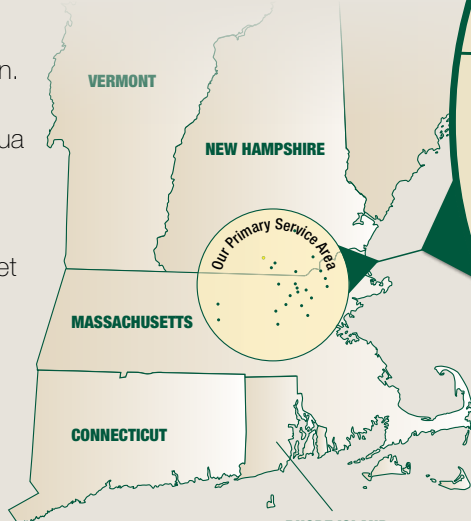
Enterprise Bank

Branches

Our expanding market includes opportunities for future growth. In order to best serve our growing customer base, Enterprise Bank seeks out convenient branch locations throughout the Greater Merrimack Valley and North Central regions of Massachusetts and Southern New Hampshire.

Branch locations are shown in green.

Our second Nashua Branch will be opening soon at 493 Amherst Street



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Founder and Chairman of the Board

James F. Conway III

Vice Chairman and Lead Director of the Board; Executive Vice President, RR Donnelley

Michael A. Spinelli

Secretary of the Board; Founder, Global Tourism Solutions

Eric W. Hanson

Assistant Secretary of the Board; Chairman of the Board and Chief Financial Officer, Klin Groupe, LLC

Gino J. Baroni

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Nickolas Stavropoulos



222 Merrimack Street, Lowell, Massachusetts 01852
978-459-9000

22 Convenient Locations in:

Massachusetts:

Acton » Andover » Billerica » Chelmsford » Dracut » Fitchburg » Lawrence
» Leominster » Lowell » Methuen » Tewksbury » Tyngsborough » Westford

New Hampshire:

Derry » Hudson » Nashua » Pelham » Salem

Our second Nashua Branch will be opening soon at 493 Amherst Street

Investor Relations

Enterprise Bancorp, Inc.
222 Merrimack Street, Lowell, MA 01852
978-459-9000 | shareholders@ebtc.com

Transfer Agent and Registrar

Shareholders who have questions regarding their ownership of
Enterprise Bancorp, Inc. stock should contact the Registrar:

Computershare Investor Services
P.O. Box 30170, College Station, TX 77842
1-888-218-4390

Annual Meeting

The 2016 Annual Meeting of shareholders
will be held on May 3, 2016 at 3:30 p.m. at the
UMASS Lowell Inn & Conference Center
50 Warren Street, Lowell, MA 01852

info@ebtc.com » EnterpriseBanking.com

The common stock of Enterprise Bancorp, Inc. is traded on the NASDAQ Stock Market under the symbol "EBTC."

Our Purpose

The Enterprise Bank team helps create successful businesses, jobs, opportunities, wealth, and vibrant, prosperous communities.

EB Enterprise Bancorp, Inc.

parent company of Enterprise Bank

EnterpriseBanking.com