



2016 Annual Report

Operating with a sense of purpose

EB Enterprise Bancorp, Inc.
parent company of Enterprise Bank

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About the Cover

At Enterprise Bank, we operate with a deep sense of purpose, understanding that we are part of something much bigger than ourselves. As a genuine community bank, we believe we have a responsibility to make a positive difference in the lives of those we faithfully serve: our team members, our customers, our communities, and our shareholders. They are the reason we are here and the people to whom we hold ourselves accountable. This is the purpose, the fabric, and the soul of Enterprise Bank.



Enterprise Bank:

Operating with a sense of purpose

Each year, our annual report gives us the opportunity to reflect on where we have been, how far we have come, and our excitement for the years ahead. As we look back over the past year and the last 28 years, what stands out is that the growth and success of Enterprise Bank is a reflection of the direction, guidance, and oversight set by our Board of Directors and the tremendous and loyal support we have enjoyed from all Enterprise team members, our shareholders, our communities, and our customers—many of whom have been a part of the Enterprise family from day one.

Our Growth

In 2016, Enterprise Bank achieved a significant milestone as our total assets grew to exceed \$2.5 billion, an outstanding achievement. In 2016, assets grew by \$241 million or 11%; loans outstanding grew by \$163 million or 9%; customer deposits

grew by \$298 million or 16%; investment assets under management grew by \$47 million or 7%; net income grew by \$2.6 million or 16%; and diluted earnings per share grew by \$0.15, or 10%. As of December 31, 2016, we recorded our 109th consecutive profitable quarter, our 27th consecutive profitable year, and paid a dividend to our shareholders that increased for the 24th consecutive year.

Operating with a Sense of Purpose

For 28 years, the Enterprise team has operated with a deep sense of purpose, continually investing in our team members, branches, products, expansion and growth, and technology. As a genuine community bank, we believe that we are part of and responsible to a purpose much bigger than ourselves. We believe with deep conviction that we have an obligation to lead and make a positive difference in the lives of those we serve: our fellow Enterprise team members, our customers, our communities, and our shareholders.

Our sense of purpose is the soul of who we are and what we do here at Enterprise Bank. It is our DNA.

Our Enterprise Team

We feel that we are in the people business first, and the banking business second. Our team members have made Enterprise what it is today and they will always be our greatest asset. This is what differentiates us the most from other financial service firms. It starts with a positive, rewarding work environment, where team members feel valued and respected.

Recognizing our commitment to our team members, the *Boston Globe* named Enterprise Bank as #5 among large-sized companies in the 2016 "Top Places to Work in Massachusetts." This recognition is the result of the caring, dedication, and pursuit of excellence from each of our team members, as well as a reflection of the spirit and purpose on which our Enterprise operates.

We continually invest in our team members through numerous initiatives, including structured training programs, formal mentoring programs, tuition reimbursement, and management and leadership courses. We strive to continually reward and recognize our team members, from daily messages of appreciation to our annual bank-wide employee Celebration of Success. Our Enterprise Bankers in turn are focused on, and empowered, to build vibrant communities and create success for our customers.

Our Customers

As a local community bank, our passion lies in serving our customers and our communities. We do what is in our customers'

best interest, provide exceptional customer service, and build lasting and genuine relationships. Because we value long-term relationships over transactions, we have earned the trust of our customers to do what is both best for them and prudent for the bank.

Enterprise Bank team members follow our Service Principles, which include The Buck Stops Here (owning our customers questions or requests until they are resolved) and The Sundown Rule (responding to customers inquiries by the end of the day). These are just some examples of how we strive to differentiate our service.

Our Communities

In September 2016, Enterprise Bank was recognized at the *Boston Business Journal's* "Corporate Citizenship Summit" as being ranked #3 for the highest average annual volunteer hours in community service - over 25,000 hours in total. Enterprise Bank gives back generously to the communities we serve, supporting non-profit organizations so important to our quality of life. Our team members volunteer and serve in leadership roles on hundreds of non-profit and charitable boards, donating their time and talent to make a meaningful impact in the communities where they work and live. By operating with such a deep sense of purpose, we leverage our unique position to help stimulate our local economy and create better communities.

Local Ownership

In June 2016, we completed a shareholder rights and community stock offering. Because the interest in the offering was so strong,

we increased the amount from an original goal of \$10-\$12 million to \$20 million to satisfy shareholder and local community investor demand (and the offering was still oversubscribed). By raising capital from existing shareholders as well as new shareholders throughout our communities, the primary ownership interest in our Enterprise resides locally. We believe that local ownership is a vital attribute of a genuine community bank and an important part of our growth and success.

Geographical Expansion

We continue to expand geographically. In July 2016, we opened our 23rd branch on Amherst Street in Nashua, NH. We are excited to be expanding into Windham, NH, having recently broken ground on what will be our 24th branch to open this summer. Also in 2017, we will be relocating our highly successful Salem and Leominster branches to more visible locations, with new state-of-the-art equipment, while also adding drive-up windows and additional parking.

Progressive Technology and Capabilities

Enterprise Bank's relationship-focused and customer-centric approach is supported by our progressive capabilities. Our strong growth is due in large part to our increasingly sophisticated services, including our advanced lending capabilities, comprehensive cash management, wealth and investment management, and insurance services. Our continuous investment in technology and product innovation is making banking more efficient, more secure, and easier to use, improving our customers' overall banking experience.

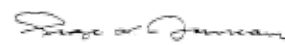
An Exciting and Bright Future

Looking ahead, as always we will challenge ourselves to constantly improve and innovate to adapt to changing needs, while adhering to the core values and principles on which we were founded: integrity, community, excellence, teamwork, and professionalism.

Strategically, our operating philosophy is grounded in a long-term focus, organic growth, consistent branch expansion into new communities, and an unwavering commitment to our independence. Our growth enables us to invest in products, services, and technology beyond the capacity of smaller banks. Our "people first" culture and outstanding Enterprise Bank team will continue to differentiate us and will always be the center of our competitive advantage.

Our Sincere Appreciation

We thank you for your confidence and for joining us on this journey. On behalf of the entire Enterprise Bank Board of Directors and team, we would like to express our deepest and most sincere appreciation to each of you—our fellow team members, our customers, our communities, and our shareholders—for your continued support and trust in Enterprise Bank. Having completed our 28th year in business, we stand strong and well-positioned for the future. Adhering to our deep sense of purpose as an independent community bank, we truly believe that working together, there is nothing that we cannot accomplish.



George L. Duncan
Founder and Chairman



Jack Clancy
Chief Executive Officer



Richard W. Main
President

Branches

(Communities with branch locations are shown in green)

Today, more people than ever are choosing Enterprise Bank. To best serve our growing number of customers, we continually seek out convenient new branch locations throughout the Greater Merrimack Valley and North Central regions of Massachusetts and in Southern New Hampshire. We continue to grow as customers continue to demand a strong, community-focused, independent bank.



Our 24th branch will be opening soon at 15 Indian Rock Road in Windham, NH.



Key Growth Figures

Through December 31, 2016

At Year End 2016

Bank Assets	\$2.53 Billion
Loans Outstanding	\$2.02 Billion
Customer Deposits	\$2.21 Billion
Net Income	\$18.8 Million

2016 Growth

	<u>% Growth</u>	<u>\$ Growth</u>
Bank Assets	11%	\$241 Million
Loans Outstanding	9%	\$163 Million
Customer Deposits	16%	\$298 Million
Net Income	16%	\$2.6 Million

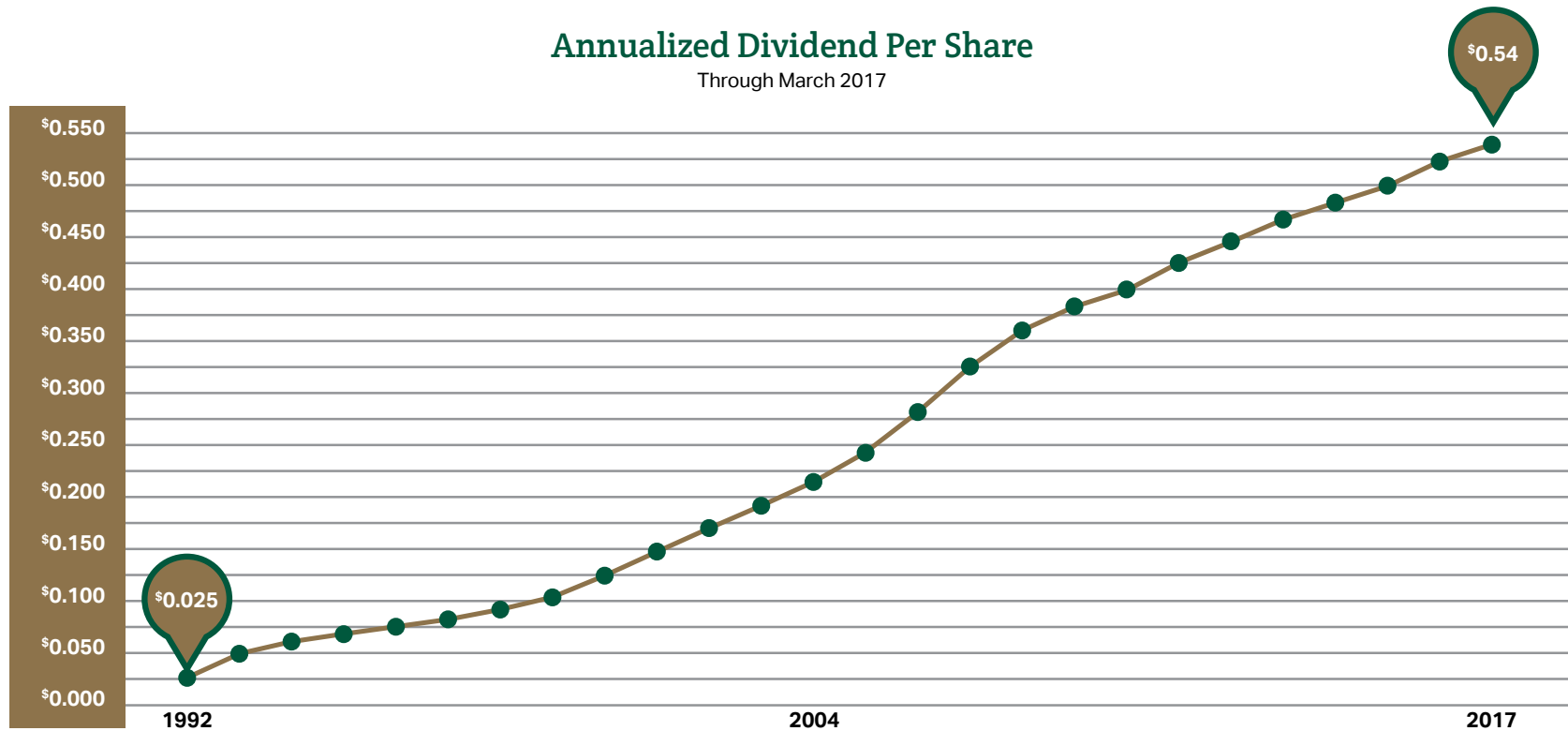
Annual Compounded Growth Rates

	<u>Last 5 Yrs</u>	<u>Last 10 Yrs</u>	<u>Last 15 Yrs</u>
Bank Assets	11%	10%	10%
Loans Outstanding	10%	10%	12%
Customer Deposits	11%	11%	10%
Net Income	11%	7%	9%

10% annual growth results in a doubling in size in a little over seven years.

Annualized Dividend Per Share

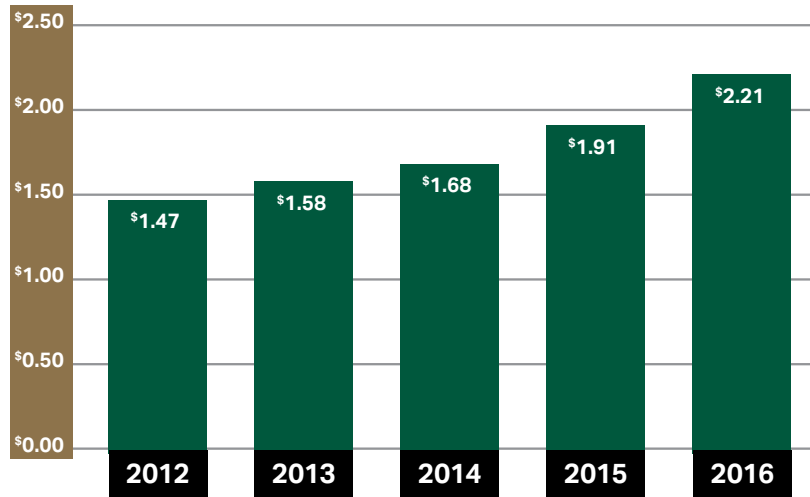
Through March 2017



Customer Deposits

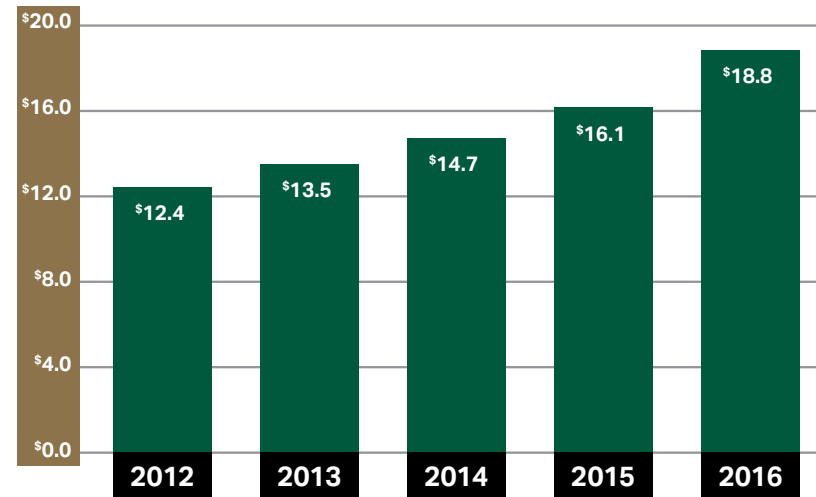
(\$ in billions)

(Excluding brokered deposits)



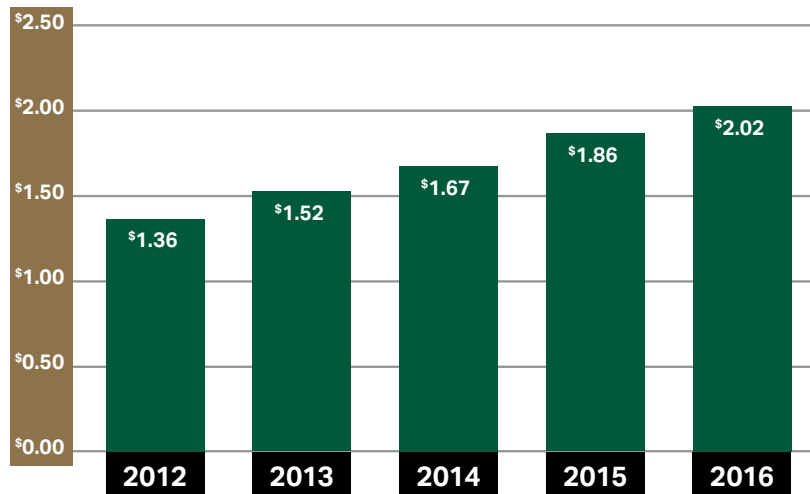
Net Income

(\$ in millions)



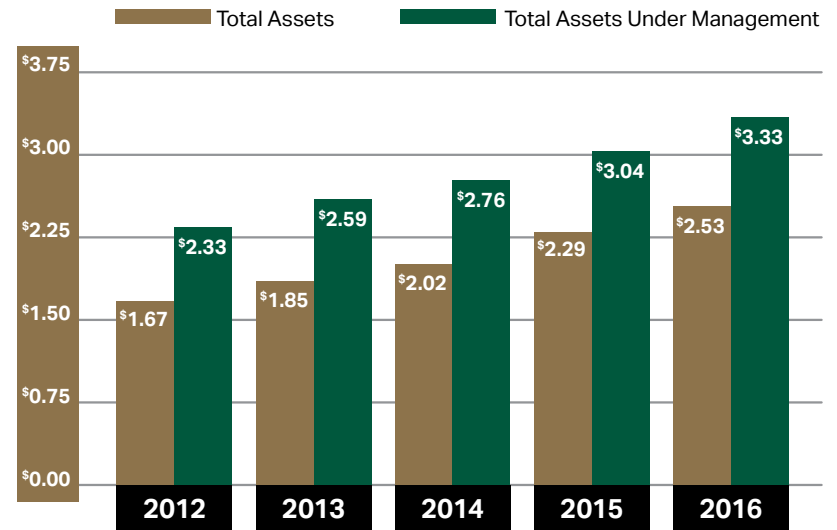
Total Loans

(\$ in billions)



Total Assets and Total Assets Under Management

(\$ in billions)



Selected Financial Data

Years Ended December 31

EARNINGS DATA

	2016	2015	2014	2013	2012
	(dollars in thousands, except per share data)				
Net interest income	\$ 86,792	\$ 78,294	\$ 71,230	\$ 65,791	\$ 61,910
Provision for loan losses	2,993	3,267	1,395	3,279	2,750
Net interest income after provision for loan losses	83,799	75,027	69,835	62,512	59,160
Non-interest income	13,639	13,139	12,813	12,553	11,939
Net gains on sales of investment securities	802	1,828	1,619	1,239	236
Non-interest expense	70,328	65,732	62,031	55,824	52,612
Income before income taxes	27,912	24,262	22,236	20,480	18,723
Provision for income taxes	9,161	8,114	7,585	6,951	6,348
Net income	\$ 18,751	\$ 16,148	\$ 14,651	\$ 13,529	\$ 12,375

COMMON SHARE DATA

Basic earnings per share	\$ 1.71	\$ 1.56	\$ 1.45	\$ 1.37	\$ 1.29
Diluted earnings per share	1.70	1.55	1.44	1.36	1.28
Book value per share at year end	18.72	17.38	16.35	15.14	14.42
Dividends paid per share	\$ 0.52	\$ 0.50	\$ 0.48	\$ 0.46	\$ 0.44
Basic weighted average shares outstanding	10,966,333	10,323,016	10,118,762	9,862,678	9,586,783
Diluted weighted average shares outstanding	11,039,511	10,389,934	10,209,243	9,950,609	9,660,676

YEAR END BALANCE SHEET AND OTHER DATA

Total assets	\$ 2,526,269	\$ 2,285,531	\$ 2,022,228	\$ 1,849,925	\$ 1,665,726
Loans serviced for others	80,996	71,272	64,122	72,711	75,854
Investment assets under management	725,338	678,377	674,604	667,330	592,355
Total assets under management	\$ 3,332,603	\$ 3,035,180	\$ 2,760,954	\$ 2,589,966	\$ 2,333,935

Total loans	\$ 2,022,729	\$ 1,859,962	\$ 1,672,604	\$ 1,524,056	\$ 1,359,655
Allowance for loan losses	31,342	29,008	27,121	26,967	24,254
Investment securities	374,790	300,358	245,065	215,369	184,464
Interest-earning deposits and fed funds	17,428	19,177	10,102	12,371	14,728
Deposits (including brokered deposits)	2,268,921	2,018,148	1,768,546	1,635,992	1,475,027
Borrowed funds	10,671	53,671	58,900	36,534	26,540
Subordinated debt	14,834	14,822	10,825	10,825	10,825
Total stockholders' equity	214,786	180,327	166,950	151,334	139,549

RATIOS

Return on average total assets	0.78%	0.76%	0.76%	0.78%	0.78%
Return on average stockholders' equity	9.33%	9.29%	9.20%	9.32%	9.27%
Allowance for loan losses to total loans	1.55%	1.56%	1.62%	1.77%	1.78%
Stockholders' equity to total assets	8.50%	7.89%	8.26%	8.18%	8.38%
Dividend payout ratio	30.41%	32.05%	33.10%	33.58%	34.11%

“It’s all
about the
relationship.”



American Carbonation & American Dry Ice

Founded in 1984 by two brothers and succeeded by their children, American is a full-service supplier of liquid CO₂, medical-grade CO₂, and Dry Ice manufacturing, headquartered in Londonderry, NH. President Kerrie Dumont was drawn to Enterprise Bank from day one by our core values of quality customer service and personal attention—the same values on which American was founded. With 25 employees, American knows that bigger isn't always better when it comes to delivering quality products and services. From lending to cash management to insurance services*, they trust Enterprise Bank to help their small company achieve big things.

“We completely trust Enterprise Bank to make our money work harder and smarter for us. They are incredibly knowledgeable and have earned our trust.”

- Kerrie Dumont

Pictured left:

Daniel Koerner, Kerrie Dumont, Timothy Koerner
Owners, American Carbonation/American Dry Ice

Jim Moriarty
Senior Vice President
Senior Insurance Services Advisor, Enterprise Bank

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



“A bank I
can trust
and believe in.”



Chou & Tao Realty Trust

When Chou Huynh emigrated from Cambodia to Lowell, MA 34 years ago, he had little money, but a big dream. Starting small with a modest family grocery store and driven by a fierce work ethic, Mr. Huynh has become one of the most prominent and respected real estate developers and business leaders in Lowell's Cambodian community. He and his sons—successful business leaders in their own right—trust only Enterprise Bank to finance their entrepreneurial ventures. With Enterprise Bank, he has found a bank that makes him feel welcome and believes in his vision of the American dream.

“Enterprise Bank listens to me, knows and understands my business, and treats me like their most important customer. You can't ask for more from a bank.”

- Chou Huynh

Pictured left:

Bopha Malone

Vice President

Regional Business Advisor, Enterprise Bank

Chou Huynh

Developer, Chou & Tao Realty Trust



“True
customer-focused
banking.”



Dr. Victor Conforti

At only 10 years old, Victor Conforti knew he was going to be an orthopedic surgeon, following in the footsteps of his hero—his father. Today, after more than 40 years of a successful orthopedic practice, Dr. Conforti is semi-retired. To ensure that he can live comfortably and provide a legacy for his family, he turned to Enterprise Wealth Management*. It's important to him that it's not just one person watching his money; it's an entire team, backed by the solid and stable foundation of Enterprise Bank. Strong relationships with trusted advisors: now that's just what the doctor ordered.

“With Enterprise Wealth Management, I have total peace of mind that my money and my future are in the best hands.”

-Victor Conforti, MD

Pictured left:

Victor Conforti, MD

Patrick Connerty

Senior Vice President

Senior Relationship Manager

Enterprise Wealth Management

*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 treat me like their most important customer.”



First Plastics Corporation

First Plastics Corporation, an injection molding company in Leominster, MA, has grown significantly from its modest beginnings making hair brushes and combs in the 1960s. Today, the company employs more than 100 employees in three locations, serving end markets including construction, extreme sports, and medicine. As the company has grown, so has its banking needs. Unhappy with the impersonal service at their large, corporate bank, President Ed Mazzaferro moved all of First Plastics' banking to Enterprise, including financing their new 160,000-square-foot warehouse. With big-bank capabilities, yet a community bank feeling, Enterprise Bank really fits the mold.

“It’s important to me to work with a strong, local bank, with local decision making and people who know me and care about my business. That’s what I get with Enterprise Bank.”

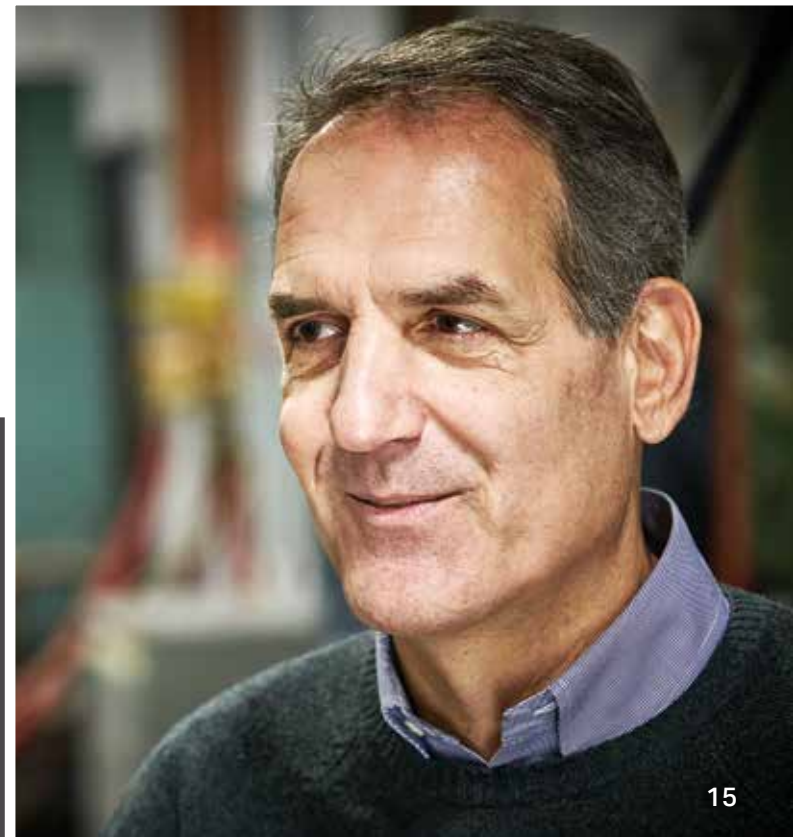
- Ed Mazzaferro

Pictured left:

Theresa Espinola, Vice President
Commercial Lending Officer, Enterprise Bank

Jim Adams, Senior Vice President
Senior Regional Business Advisor, Enterprise Bank

Ed Mazzaferro, President
First Plastics Corporation



“Extraordinary
service that
exceeds
expectations.”



Dr. Samuel Gerber

Dr. Samuel Gerber, a board-certified specialist in minimally invasive surgery of the knee and shoulder, opened his solo orthopedic practice nearly 30 years ago. Today, Orthopaedic Surgical Associates has expanded to 10 physicians, serving patients in a convenient, newly constructed suite at 14 Research Place in Chelmsford, MA. Since the beginning, Dr. Gerber has trusted Enterprise Bank to help the practice grow and achieve their goals—relocating, purchasing new equipment, and modernizing operations. With Enterprise providing creative solutions and financial guidance, Dr. Gerber and his team can keep their focus where it belongs: on their patients.

“For the good health of our business and our patients, I wouldn’t even consider banking with anyone but Enterprise Bank.”

-Samuel Gerber, MD, FACS

Pictured left:

Samuel Gerber, MD, FACS
Orthopaedic Surgical Associates

John E. Bukala
Senior Vice President
Regional Commercial Lending Manager
Enterprise Bank



“A true mission-driven bank.”



House of Hope

House of Hope—represented by two distinct sister non-profit organizations, House of Hope Shelter and House of Hope Housing—is dedicated to transitioning homeless families into a stable community life. It is vital for House of Hope to work with a bank that understands, supports, and believes in their mission. They have found that with Enterprise Bank, trusting Enterprise with financing their growth, managing their daily financial operations, and safeguarding their investments through Enterprise Wealth Management*. With Enterprise, they have a true mission-driven partnership.

“Enterprise Bank’s commitment and support of non-profits and the community epitomize how a bank can do good and be good at the same time.”

- Deborah Chausse

Pictured left:

Maria Lobao, Vice President
Branch Relationship Manager, Enterprise Bank

Ohara Eugene, Resident, House of Hope

Deborah Chausse
Executive Director, House of Hope, Inc.

*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 really
looked out
for me.”



Rachel Kurland

When Rachel Kurland made the big decision to purchase her first home, she knew that finding the right house was just the first step; just as important was finding the right bank for her mortgage. Her friends were disappointed with their experiences financing through big banks, so Ms. Kurland chose Enterprise, where she found a great rate, no hidden fees, and a helpful loan officer to walk her through the process. Just like her charming two-bedroom ranch in Chelmsford, from the moment she walked through the doors of Enterprise Bank, she felt right at home.

“Financing my mortgage was such a great experience with Enterprise Bank. They walked me through every step and really looked out for me.”

- Rachel Kurland

Pictured left:

Maureen Couture

Bank Officer, Mortgage Officer, Enterprise Bank

Rachel Kurland

First-time home buyer



“They
know us and
understand us.”



Lawrence Family Development, Inc.

With a mission to strengthen families and build community through education, Lawrence Family Development, Inc., a non-profit 501(c)3, encompasses four major components: the Maria del Pilar Quintana Family Center, Alternative Youth Development Programs, Lawrence Family Development Charter School, and the Lawrence Family Development Preferred Provider for Targeted Assistance to the Lawrence Public Schools. Whether they are looking to acquire a new building, enhance their classroom technology, or streamline their financial operations, they count on the team at Enterprise Bank to keep them at the top of their class.

“Enterprise Bank understands our business needs, but also understands and believes in our mission. They score all ‘As’ in every category: knowledge, stability, reliability, and commitment to their community.”

- Judith C. Marley, EdD,
Assistant Superintendent,
Lawrence Family Development Charter School

Pictured right:

Ralph Carrero with
Kevin Matos, student

Pictured left:

Ralph Carrero
Director/Superintendent
Lawrence Family Development Charter School

Richard Chavez
Senior Vice President
Senior Commercial Lending Officer, Enterprise Bank



“A trusted
advisor.”



Maple-Leaf Construction

Maple-Leaf Construction Company of New Hampshire is a second-generation licensed general building contractor working with owners, developers, and architects throughout New England in all phases of construction. Maple-Leaf President Loren Dubois looks for the same qualities in a bank that he values in his own company: financial stability, exemplary customer service, strong personal relationships, and a commitment to community. Enterprise Bank has delivered in every category. When he walks into a branch or picks up the phone, the Enterprise Banker who greets him knows his name and responds immediately to his needs. Now that's a solid foundation on which to build.

“Enterprise Bank is a solid local bank, built on strong relationships, that has earned our trust.”

- Loren Dubois

Pictured left:

Lori M. Piper

Senior Vice President

Senior Commercial Lending Officer, Enterprise Bank

Loren Dubois

President, Maple-Leaf Construction



“Helping us
help others.”



Mill Cities Community Investments

Mill Cities Community Investments (MCCI) helps to advance community revitalization and development in the Merrimack Valley by providing small business loans and home improvement loans in low and moderate income communities. Enterprise Bank has been a financial partner with MCCI from the beginning, enabling MCCI to provide businesses with financial resources to grow and create jobs, and provide residents with financial resources to keep their homes warm, safe, and dry. Working together, MCCI and Enterprise Bank help residents and businesses improve their quality of life, stimulate the economy, and enhance their communities.

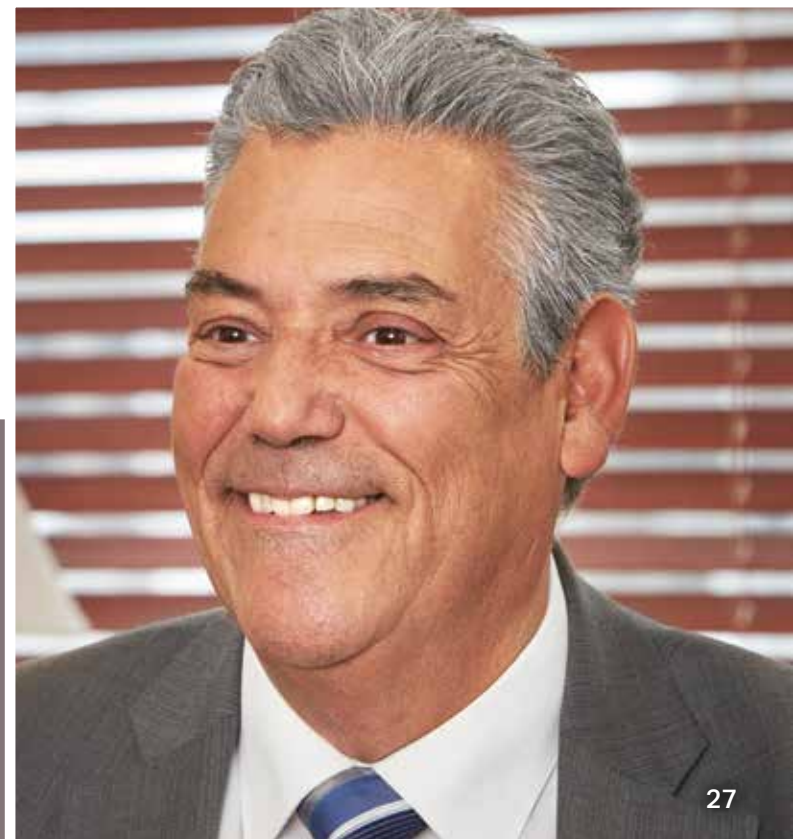
“Enterprise Bank has played a major role in helping us succeed, and that enables us to help others succeed.”

-Frank Carvalho

Pictured left:

Frank Carvalho
Executive Director
Mill Cities Community Investments

Jonathan Machado
Bank Officer
Commercial Lending Officer, Enterprise Bank



“Creative solutions to meet our needs.”



Perkins & Anctil, P.C.

As a respected leader in condominium, real estate, bankruptcy, and litigation matters, Perkins & Anctil, P.C. represents condominium associations, property management companies, businesses, and individual clients throughout New England. When they were ready to move their growing firm into a larger space, Enterprise Bank's commercial lending team went above and beyond to find creative financing solutions to help them acquire the perfect location in Westford. As attorneys whose reputation is built on trust, Senior Partner Charles Perkins and Managing Partner Robert Anctil have found in Enterprise Bank the trusted advisor they need to help their firm grow and prosper.

Pictured left:

Robert Anctil
Managing Partner
Perkins & Anctil, P.C.

David Brown
Vice President
Commercial Lending Officer, Enterprise Bank

"In our fast-paced work, we need to be able to pick up the phone and get a knowledgeable problem solver on the other end. Enterprise Bank is always there for us."

-Robert Anctil



“Quality
people and
quality service.”



Michael Sargent Dentistry

Michael Sargent Dentistry has been proudly offering general family dentistry since 1983. Dr. Sargent has found in Enterprise Bank a team that looks beyond the numbers and sees the dream and the vision. Thrilled with Enterprise Bank's creative solutions in financing his growing dental practice, he also trusts Enterprise with his family's personal banking, as well as financing nearly 20 properties—many of them historic—to be restored and sold or kept as long-term investments. With success at every turn, that's a relationship that really makes him smile.

“With Enterprise Bank, I have a financial partner by my side. They're smart, they're knowledgeable, and they get you where you want to be.”

- Michael Sargent, DDS

Pictured left:

Michael Sargent, DDS

Brian H. Bullock

Executive Vice President

Chief Commercial Lending Officer, Enterprise Bank



“Investing in people, not just businesses.”



Throwback Brewery

Throwback Brewery co-owners Nicole Carrier and Annette Lee have a vision to create delicious, farm-fresh beer from 100 percent local ingredients. When they were ready to move their three-year-old brewery from a tiny warehouse to a spacious 1860s sheep farm in North Hampton, NH, the team at Enterprise Bank believed in the partners and their vision. With customized financing solutions from Enterprise, the brewery has evolved into a popular, laid-back restaurant, with a 15-barrel brewing system. Like Enterprise, instead of challenges, they see opportunity.

“Enterprise Bank invests in people. They look beyond the numbers and see our dream and our vision. They have been a true partner in our success.”

- Nicole Carrier

Pictured left:

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

Nicole Carrier
Co-Founder and President, Throwback Brewery

Annette Lee
Co-Founder and Head Brewer, Throwback Brewery



“They
understand
small
businesses.”



Watermark

Founded in 2001, Watermark is an award-winning Design and Consulting, Design/Build, Construction and Remediation and Operations and Maintenance company, focused on delivering unique approaches on Environmental, Buildings and Facilities, and Infrastructure projects with the highest commitment to safety and quality for clients nationwide. For Watermark President and CEO John Haley, Enterprise Bank has been there from day one, managing all of Watermark's banking needs and helping them to grow, expand, and turn their dreams into reality. Like Watermark, Enterprise is built on commitment to relationships and commitment to the community.

Pictured left:

Arthur M. Santos

Senior Vice President

Senior Commercial Lending Officer, Enterprise Bank

John Haley

President & CEO, Watermark

“Enterprise Bank works as hard for my business as they do for their own. They look out for both of us, and take as much pride in my success as their own.”

- John Haley



Enterprise Bancorp, Inc. and Enterprise Bank Board of Directors

George L. Duncan

Founder and Chairman of the Board

James F. Conway III

Vice Chairman and Lead Director of the Board

Former President, Chief Executive Officer and Chairman, Courier Corporation

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

Owner and Managing Principal

Trident Project Advisors and Development Group

John P. Clancy, Jr.

Chief Executive Officer, Enterprise Bank

John R. Clementi

Chief Executive Officer

Longview Development, LLC

Former President, Plastikan, Inc.

Dr. Carole A. Cowan

Former President

Middlesex Community College

Normand E. Deschene

President and Chief Executive Officer, Wellforce

Chief Executive Officer, Circle Health and

Lowell General Hospital

John T. Grady, Jr.

Senior Advisor, Moelis & Company

Mary Jane King

President, Conway Management Company

John A. Koutsos

President, Alec's Shoe Store, Inc.

Joseph C. Lerner

Managing Partner, 819 Energy, LLC

Shelagh E. Mahoney

Owner and Chief Executive Officer

Eastern Salt Company, Inc.

Richard W. Main

President, Enterprise Bank

Dr. Jacqueline F. Moloney

Chancellor

University of Massachusetts Lowell

Luis M. Pedroso

Co-Founder, President, and

Chief Executive Officer, Accutronics, Inc.

Michael T. Putziger

Chairman, WinnCompanies

and of Counsel, Murtha Cullina, LLP

Carol L. Reid

Former Corporate Controller

and Chief Accounting Officer,

Avid Technology, Inc.

GENERAL COUNSEL

Philip S. Nyman

SEC & REGULATORY COUNSEL

Hunton & Williams

FINANCIAL CONSULTANT

Raymond L. Anstiss, Jr., CPA

TRUST & INVESTMENT MANAGEMENT COUNSEL

George B. Leahey

HONORARY BOARD MEMBERS

Kathleen M. Bradley

Nancy L. Donahue

Lucy A. Flynn

John P. Harrington

Arnold S. Lerner

Charles P. Sarantos

Nickolas Stavropoulos



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

23 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 24th branch will be opening soon at 15 Indian Rock Road in Windham, NH.

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 2017 Annual Meeting of shareholders will be held on May 2, 2017 at 4:00 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



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