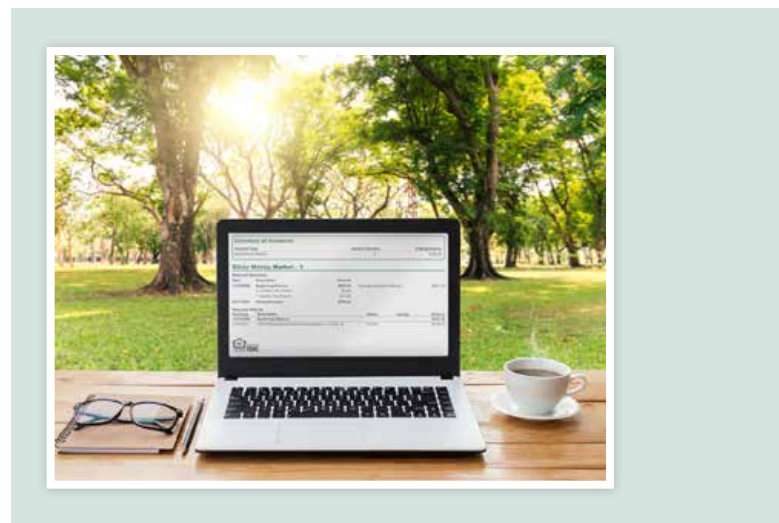


Dear Shareholder,

Happy summer! We hope you and your families are doing well and are able to enjoy the warmer weather, longer days and seasonal recreational activities. We are pleased to share our unaudited financial statements for the three months ending June 30, 2021 as well as important updates and recent developments.

### Go Green with eStatements

In an effort to support the environment, provide increased security for our customers, reduce operational costs, and further the adoption of our digital banking services, we launched a campaign encouraging businesses to enroll in electronic account statements (eStatements). The response was very strong with 1,563 businesses choosing to enroll in Business Banking eStatements during the promotional period of March 1 to May 15. If you are not enrolled in electronic statements we urge you to do so. Promotional efforts are now focused on the conversion of personal accounts to eStatements with a campaign running from July 15 through September 30.



### Enterprise Bank Recognized as Top SBA Lender by GSDC

Enterprise Bank was recently honored by Granite State Development Corporation (GSDC) as their number one Small Business Administration (SBA) 504 program lender in New Hampshire for the fiscal year ending September 30, 2020. GSDC works with lending partners to provide loans to small businesses including start-up, early-stage, and mature businesses in New Hampshire, Massachusetts, Maine, and Vermont.



## Branch Updates: Lawrence, Lexington & Londonderry

**Lawrence Relocation:** In Lawrence, work nears completion in our new space as we prepare to relocate to an adjacent end unit within our existing building at 290 Merrimack Street. The new unit allows for increased visibility and a drive-up service lane, which will be a significant benefit for customers at one of our busiest and fastest growing branches.

To promote our relocation to the new spot, while providing privacy during the build-out, the windows were covered with photography and graphics promoting our Lawrence management and lending team members. The relocation is scheduled to be completed by September 1, 2021.

**Lexington Relocation:** In Lexington, work will begin shortly at our new location at 1666 Massachusetts Avenue in the historic Lexington Center. Our new location features dedicated customer parking, a night depository, and an ATM vestibule. The renovation work that we are undertaking is largely cosmetic, and we anticipate a completion date in October 2021. Upon completion we will move from our current branch location at 76 Bedford Street.

**Londonderry New Branch:** Planning continues for our 27th branch location in Londonderry, New Hampshire. The new Londonderry branch will be a full service, one story branch with a 2-lane drive up, ATM, a night depository and approximately 3,700 square feet of space. Ample parking will be available for our customers and the building's design will complement the Woodmont Commons project in Londonderry, NH. The targeted opening for the Londonderry branch is the second quarter of 2022.

## PPP Loan Program Update

Extensive Paycheck Protection Program (PPP) activity continued in the second quarter of 2021. In the third round of PPP lending, which ran from January 19 until funds were exhausted on May 4, our team funded another 1,386 loans totaling approximately \$208 million. The average loan size in the third round was \$150,000 while the median loan amount was \$62,000. Throughout the duration of the PPP program, we have funded 4,149 loans totaling \$717 Million. We are so pleased to be able to help so many small businesses and non-profits in our community as one of the highest volume PPP lenders in the region for our size. CEO Jack Clancy said, "Each approved loan we processed represents an organization we were able to help weather this crisis and provide pay to their employees who can then provide for their families."

With the third, and what seems to be the final round of PPP funding closed, our focus has shifted to the loan forgiveness process. Thus far, 2,464 loans have been forgiven, primarily from the first two funding rounds. These loans represent 88.74% of the total loans in those first two rounds.

*As always, if we can be of assistance to you, please do not hesitate to contact us.*

*We thank you for your continued support of Enterprise Bank.*

George L. Duncan  
Chairman

Jack Clancy  
CEO

Richard W. Main  
President