

Dear Shareholder,

We extend to you our sincerest wishes for a healthy, happy, and prosperous year ahead. We are pleased to share our unaudited financial statements for the three months ending December 31, 2023, as well as important updates and recent developments.

Celebrating 35 Years in Business

Enterprise Bank celebrated its 35th Anniversary on January 3, 2024 with lunches at all 27 branches and our downtown Lowell campus. As a highlight, Massachusetts State Representative Vanna Howard of the 17th Middlesex district visited our Lowell campus and presented a commendation of congratulations in recognition of our 35th anniversary from the Massachusetts House of Representatives. State Representative Howard also presented a commendation to Enterprise Banker Diane Silva, who has retired after 35 years of service with Enterprise Bank, for all that she has done to bring affordable housing to many families and individuals.

Leading up to the anniversary, weekly retrospectives chronicling each decade of Enterprise Bank's history and milestones were shared on the Bank's intranet by CEO Jack Clancy.



State Representative Vanna Howard presented congratulations to Diane Silva.



Nashua Branch 10th Anniversary Celebration

Our Nashua Branch at 88 Main Street proudly celebrated its 10th anniversary. Numerous members of the Enterprise team visited the branch throughout the day to celebrate with the team and greet customers and guests. Refreshments were served throughout the day, and photos were shared on social media.

CEO Jack Clancy joined the Nashua Main Street Branch team to celebrate the 10th anniversary.

New Hampshire's Leading Third Party Lender

Enterprise Bank was recognized by the U.S. Small Business Administration (SBA) NH District, as New Hampshire's Leading Third Party Lender for fiscal year 2023. Financing for SBA 504 loans is provided by a Certified Development Company (CDC) and a financial institution that provides the Third Party Loan, which is usually 50% of the total project cost. We were recognized for our long-term commitment to the SBA 504 Loan Program and significant loan volume in 2023. This is a testament to all the hard work accomplished by our team and helps to solidify our reputation, built over the last 19 years in New Hampshire, of being the 'go-to' bank for small businesses seeking to grow and prosper.



Congressman Chris Pappas, Dwight Feeney, Enterprise Bank commercial lending manager, SVP, and Amy Basset, New Hampshire district director at the U.S. Small Business Administration, at the 2023 SBA awards ceremony.

A Top Place to Work for 12th Straight Year

Enterprise Bank was recognized by *The Boston Globe* for the 12th consecutive year as one of the Top Places to Work among large-sized companies (250–999 employees). Of the 55 companies recognized in this category, we were ranked #9.

The heart and soul of Enterprise has always been our people. Our team members are deeply committed to Enterprise Bank's inclusive, caring, and collaborative work environment, as well as our positive and dynamic culture of high standards of excellence, personal accountability, responsibility to each other and our customers, and giving back to our community. We are grateful for the dedication exhibited by our team members and honored that the opinions of our team members continue to earn us recognition as a Top Place to Work.

Save the Date!

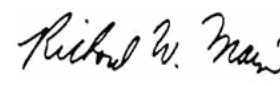
All Enterprise Bancorp shareholders are invited to participate in the Bank's Annual Meeting of Shareholders to be held both by means of remote communications and in person at the Enterprise Bank Community Room, 18 Palmer Street, Second Floor, Lowell, Massachusetts on Tuesday, May 7, 2024, at 9:00 a.m. local time. Proxy ballots and additional information will be provided to shareholders in advance of the meeting.

You have the option to access our 2024 Annual Meeting materials and vote online with our transfer agent—Computershare. Visit www.computershare-na.com/green to sign up for electronic delivery and to access important account information, including recent statements, tax documents, and information on enrolling in our dividend reinvestment plan. Please contact Lauren Adie at Lauren.Adie@ebtc.com or Keri Ames at Keri.Ames@ebtc.com with any questions.

*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