



Enterprise Bancorp, Inc.
parent company of Enterprise Bank

Dear Shareholder,

On behalf of everyone here at Enterprise Bank, we hope you and your family are taking time to relax and enjoy summer weather. We are pleased to share with you our unaudited financial statements for the second quarter ending June 30, 2018, as well as our recent developments.

Enterprise Hosts 7th Celebration of Excellence

On May 1, 2018, with a crowd of more than 2,000 customers, prospects, and community leaders, Enterprise Bank hosted its seventh, and largest, Celebration of Excellence. We hope those of you who were able to attend enjoyed the evening as we honored and recognized businesses, individuals, and community leaders who make a difference in our communities. At the conclusion of the awards program, the audience sat in rapt silence as the keynote speaker, Victoria Arlen, shared her story of struggle, determination, and perseverance. Diagnosed in 2006 with two rare conditions, Victoria slipped into a vegetative state and spent four years unable to move or even communicate. Determined to recover, she began the nearly impossible fight back, learning how to speak, eat, and move all over again. A lifelong swimmer and athlete, Victoria never gave up on her childhood dream of competing in the Olympic Games. In 2012, she competed in the London Paralympic Games, winning a gold medal and three silver medals. More recently, Victoria defied the odds again. After spending nearly a decade in a wheelchair, paralyzed from the waist down, she was able to learn how to walk again. In 2015, Victoria made the transition from professional athlete to sportscaster and joined ESPN as one of the youngest on-air talents. In the fall of 2017, Victoria competed on *Dancing with the Stars* and became a semi-finalist. Victoria has become world famous not only for her story and accomplishments but for her message “Face It, Embrace It, Defy It, Conquer It.” Enterprise Bank congratulates all of the 2018 Celebration of Excellence Award recipients:



Entrepreneur of the Year

*Ross Haghghat, Triton Systems
Chelmsford, MA*

*Tom Bolduc and Mick Bolduc,
Optiline Enterprises, Nashua, NH*

Business of the Year

*Westford Veterinary Emergency
and Referral Center, Westford, MA*

Educator of the Year

*Dr. Sheila Harrity, Montachusett Regional
Vocational Technical School, Fitchburg, MA*

Community Service Award

Dr. Patricia Ruze, Concord, MA

Corporate Philanthropy Award

Quiet Logistics, Devens, MA

Non-Profit of the Year

*Boys & Girls Club of Greater Lowell,
Lowell MA*

*YDO, Youth Development Organization, Inc.,
Lawrence, MA*

George L. Duncan Award of Excellence

Kronos, Lowell, MA



Leominster Celebrates Grand Opening!

On June 12, 2018, a crowd of 150 customers, community leaders, and Enterprise Bankers gathered together to officially cut the ribbon on our new Leominster branch located at 65 Main Street. Our beautiful new facility offers a significantly better experience for our customers and is a wonderful testament to our commitment to the Leominster community.

Mortgage Center to Hold Ribbon Cutting Ceremony

On August 22, 2018, Enterprise Bank, with the help of city officials, will cut the ribbon and officially open our new Mortgage Center located at 170 Merrimack Street. The new, three-level facility with a retail street presence will offer a greater experience both for our customers and employees alike. Shareholders who are interested in attending the event are asked to contact Diane Silva at Diane.Silva@ebtc.com.

Enterprise Takes First Place for Customer Service and Technology

In April, Enterprise Bank was recognized at the First Annual Banking Choice Awards held in Boston. Developed by the Warren Group and Customer Experience Solutions, the awards are based on results from a comprehensive survey given to 10,000 banking customers in Massachusetts. Enterprise received first place for both Customer Satisfaction and Technology for Northeastern Massachusetts.

Enterprise Wealth Management Sets Date for 2018 Investor Forum

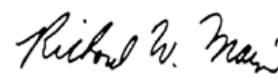
Enterprise Wealth Management and Enterprise Wealth Services will host their annual Investor Forum on Thursday, November 1, 2018 at the Andover Country Club, Andover, MA. Dr. Marci Rossell, a former Federal Reserve Economist and the Chief Economist for CNBC will break down the factors that have contributed to the ongoing economic expansion and outline her forecast for what business leaders should expect from the Presidential Administration in 2019 and beyond. Touching on a range of topics including government regulation, global currency shifts, interest rate outlook, the impact of a possible shift in trade policy, and the prospects for genuine tax reform, she will prepare audiences for what lies ahead. As an esteemed financial expert and high profile economist, Dr. Rossell has been a reliable economic prognosticator with a front row seat to the ups and downs of the financial markets for more than two decades.

The welcome reception will start at 5:00 p.m.; the speaking program will begin at 6:00 p.m. Shareholders who are interested in attending the event are asked to contact Erin Faticanti at Enterprise Wealth Management at 978-656-5676 or Erin.Faticanti@ebtc.com.

As always, if we can be of assistance to you, please do not hesitate to contact us, or just walk in to say hello. We thank you for your continued support of Enterprise Bank.


George L. Duncan
Chairman


Jack Clancy
CEO


Richard W. Main
President