

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 twelve months of operation ending December 31, 2021, as well as important updates and recent developments.



Tewksbury Branch Celebrates 25 Years

Our Tewksbury branch at 910 Andover Street celebrated 25 years of operations on October 28th. The branch marked the event with refreshments, food, and giveaways throughout the day. The branch is located on the Tewksbury/Lowell line near Lowell's Belvidere neighborhood. On behalf of the City of Lowell, then-Mayor John J. Leahy issued a citation congratulating the branch on its 25th anniversary and commending regional and branch leadership for the success of its operations.

Pictured from left are Sarina Thibodeau, Jennifer De Los Santos, Lowell then-Mayor John J. Leahy, who presented a citation commending the branch, Meredith Boumil-Flynn, Leandro Froemming, Mariana Haroun, and Karen Cawley

GSDC's Top SBA 504 Lending Bank for 2021

Enterprise Bank was named Granite State Development Corporation's (GSDC) top Small Business Administration (SBA) 504 program lender for the fiscal year ending September 30, 2021, for issuing more SBA 504 loans in New Hampshire through GSDC than any other lender in the state.

Peter Rayno, NH Community Banking and Lending Director, EVP, said, "GSDC is the largest certified development company (CDC) in the Northeast and the leader in assisting small businesses in New England. This recognition is very meaningful for our Team and I thank every Enterprise Bank lender, portfolio manager, and commercial lending assistant who worked with GSDC for the benefit of our clients over the past year. The SBA 504 Loan Program is beneficial for our clients, and we are fortunate to have a strong partnership with Granite State Development Corporation to assist us in this process. It's an honor to again receive this recognition."

A Top Place for Work for 10th Straight Year

Enterprise Bank was recognized by the *Boston Globe* for the 10th consecutive year as one of the Top Places to Work. Of the 40 companies recognized in the large-sized category, we were ranked #4.

In a year of unprecedented challenges, our team showed incredible resilience, adaptability, and commitment to each other, to our customers, and to the communities we serve. Through months of evolving pandemic protocols and workplace standards, our team also maintained the high level of customer service and professionalism that we are known for, demonstrating that in times of difficulty, our Enterprise rises to the occasion for our customers.

The heart and soul of Enterprise Bank has always been our people, and we are grateful for all that our team does for each other, for our customers and communities, and to make Enterprise Bank all that it is.



Save the Date: Annual Shareholder's Meeting

All Enterprise Bancorp shareholders are invited to participate in the Bank's Annual Meeting of Shareholders on Tuesday, May 3, 2022. **This year's meeting will be held at 9:00 a.m.** We are monitoring public safety guidelines for the current pandemic and will update shareholders with specific plans for the meeting format as we get closer to the date. Proxy ballots will be sent to shareholders in advance of the meeting.

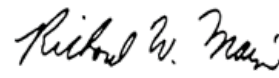
Open Invitation to All Shareholders

Since opening more than 30 years ago, Enterprise Bank has welcomed Enterprise Bank shareholders as new customers, and customers as new shareholders. If you are not yet a customer of the Bank, it would be our privilege to speak with you personally about how Enterprise Bank, including Enterprise Wealth Management, can help you reach your financial goals. We invite you to contact any one of us directly at George.Duncan@ebtc.com, Jack.Clancy@ebtc.com, or Richard.Main@ebtc.com.

*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