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News Release – Fourth Quarter Earnings

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**FOR IMMEDIATE RELEASE
Enterprise National Bank N.J.**

Enterprise National Bank N.J. Announces Fourth Quarter and Year End Results

Kenilworth, New Jersey, January 29, 2010, Enterprise National Bank N.J. (the “Bank”) (OTCBB: ENBN) reported a net loss of \$1.0 million, or \$0.56 per share, for the quarter ended December 31, 2009, compared to a profit of \$129 thousand in the fourth quarter of 2008 and \$105 thousand, or \$0.06 per share for the third quarter of 2009.

For the year ended December 31, 2009, the Bank recognized a net loss of \$1.8 million, or \$1.00 per share, compared to a net loss of \$141 thousand, or \$0.08 per share for 2008. The year over year result is primarily due to an increase of \$1.5 million in provision for possible loan losses and non-interest expenses of \$536 thousand, which were partially offset by an increase in net interest income of \$358 thousand.

FINANCIAL CONDITION

The Bank ended the fourth quarter of 2009 with total assets of \$114.8 million as compared to \$97.2 million at December 31, 2008, reflecting total asset growth of 18.2%. During the twelve month period, the Bank experienced net reduction in loans of \$2.5 million, an increase in cash and due from banks of \$15.8 million and an increase in investment securities of \$3.8 million. During the twelve months of 2009, the Bank funded \$13.2 million in new loan originations, primarily commercial real estate and business loans, and experienced payoffs and repayments totaling \$15.7 million.

Loans, net of allowance for loan losses, totaled \$74.2 million at December 31, 2009, a decrease of \$2.7 million, or 3.5% from \$76.9 million at December 31, 2008.

Asset growth was funded by an increase in deposits of \$20 million, or 27.1%, to \$93.9 million at December 31, 2009 from \$73.9 million at December 31, 2008 and offset by decreased borrowings of \$.9 million, or 7.9%, to \$10.5 million at December 31, 2009 from \$11.4 million at December 31, 2008.

REVENUES

Total revenue, defined as net interest income plus non-interest income, decreased by \$31 thousand, or 3.0%, during the fourth quarter of 2009 compared to the fourth quarter of 2008. For the year ended December 31, 2009, total revenue increased by \$369 thousand, or 10.8%, as compared to the year ended December 31, 2008. The growth in revenues was primarily due to the decrease in interest cost on deposits.

Net Interest Income

Net interest income for the fourth quarter of 2009 was \$938 thousand, as compared to \$882 thousand in the fourth quarter of 2008, and \$3.6 million for the full year 2009, as compared to \$3.3 million for the full year 2008. The increase in the net interest income is primarily due to an increase in average earnings assets, to \$97.9 million in the current fourth quarter compared to \$95.1 million in the fourth quarter of 2008. Net interest margin increased to 3.83% in the fourth quarter of 2009 as compared to 3.71% during the year ago period. The Bank's net interest margin for the year ended December 31, 2009 was 3.81%, compared to 3.61% for the year ended December 31, 2008. The increase in the net interest margin was primarily due to lower funding costs in 2009.

Provision for Loan Losses

During the fourth quarter of 2009, the Bank recorded a provision for possible loan losses of \$1.0 million, compared to \$15 thousand for the fourth quarter of 2008. The Bank had a provision of \$1.9 million for the twelve month period ended December 31, 2009, compared to a provision of \$387 thousand for the twelve months ended December 31, 2008. The allowance for possible loan losses as a percentage of total loans was 1.49% as of December 31, 2009 as compared to 1.24% at December 31, 2008. The increase in provisions reflects management's view of the stress that the current economic environment will continue place on our borrowers, but in no way suggests a measurable risk of loss potential.

Non-Interest Income

Non-interest income totaled \$39 thousand for the fourth quarter of 2009, as compared to \$25 thousand for the fourth quarter of 2008. For the twelve months of 2009, non-interest income totaled \$133 thousand as compared to \$121 thousand for the twelve months of 2008.

Non-Interest Expense

Total non-interest expense for the fourth quarter of 2009 was \$965 thousand, compared to \$763 thousand in the fourth quarter of 2008, an increase of 26.5%. For the twelve months ended December 31, 2009, non-interest expense totaled \$3.7 million, a 15.6% increase as compared to \$3.2 million for the twelve months ended December 31, 2008.

Salaries and employee benefits expense was \$486 thousand in the fourth quarter of 2009, compared to \$402 thousand in the fourth quarter of 2008. Salaries and employee benefits were \$2.1 million and \$1.8 million for the twelve months ended December 31, 2009 and December 31, 2008, respectively. The increase in staff related expenses was attributed to an increase in the Bank's lending department staff, particularly the hiring of a Senior Commercial Lending Officer.

ASSET QUALITY

The Bank had non-performing loans of \$2.8 million as of December 31, 2009. Charged off loans totaled \$1.7 million for 2009, there were no charge offs in prior years. The \$1.7 million in charged off loans were attributed to three entities. It's important to note that the specific loans associated with the increase in non-performing assets remain well collateralized and management believes the risk of loss to be mitigated by their strong collateral position.

CAPITAL

Stockholders' equity totaled \$9.9 million at December 31, 2009, compared to \$11.4 million at December 31, 2008. All of the Bank's capital ratios remain in excess of the regulatory definition of a "well-capitalized" institution.

THE BANK

Enterprise National Bank N.J., headquartered in Kenilworth, New Jersey, is listed on the OTC Bulletin Board under the symbol "ENBN." The Bank focuses on serving the needs of small to medium-sized businesses, commercial real estate borrowers, professional practices and consumers. Its services include business and personal checking, savings, money market and certificate of deposit accounts. Additionally, the Bank offers commercial and consumer loans, lines of credit, home equity loans, ATM cards, debit cards and free telephone & Internet banking.

Forward-Looking Statements

This news release contains forward-looking statements. We caution that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Such statements are also subject to certain factors that may cause the Bank's results to vary from those expected. These factors include changing economic and financial market conditions, competition, ability to execute the Bank's business plan, items already mentioned in this press release, and other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's judgment only as of this date. The Bank undertakes no obligation to publicly revise these forward-looking statements to reflect events and circumstances that arise after the date of this release.

ENTERPRISE NATIONAL BANK N.J.

BALANCE SHEET (unaudited)

	12/31/09	12/31/08
Assets		
Cash and due from banks	\$ 18,122,515	\$ 2,273,690
Investment securities	20,715,897	16,944,941
Loans	75,316,406	77,849,414
Allowance for loan losses	1,118,857	967,600
Net loans	74,197,549	76,881,814
Bank premises and equipment-net	456,040	604,817
OREO	295,600	0
Other assets	1,061,877	476,308
Total assets	\$ 114,849,478	\$ 97,181,570
Liabilities and stockholders' equity		
Non-interest bearing deposits	\$ 9,129,108	\$ 6,125,871
Savings and interest bearing demand	48,475,113	32,523,767
Time deposits	36,304,630	35,252,913
Total deposits	93,908,851	73,902,551
Borrowings	10,500,000	11,400,000
Other liabilities	558,580	494,258
Total liabilities	104,967,431	85,796,809
Total stockholders' equity	9,882,047	11,384,761
Total liabilities and stockholders' equity	\$ 114,849,478	\$ 97,181,570

ENTERPRISE NATIONAL BANK N.J.

INCOME STATEMENT (unaudited)

For quarters ended:	12/31/2009	9/30/2009	6/30/2009	3/31/09	12/31/08
Total interest income	1,444,780	1,541,109	1,488,342	\$ 1,507,411	\$ 1,544,825
Total interest expense	506,362	554,716	632,287	639,486	662,929
Net interest income	938,418	986,393	856,055	867,925	881,896
Provision for possible loan losses	1,046,355	0	615,246	210,000	15,000
Net interest income after provision	-107,937	986,393	240,809	657,925	866,896
Service fees and charges	31,025	19,796	12,187	26,611	25,103
Gain on sale of loans				-	
Other	7,770	1,709	1,871	32,153	258
Total non-interest income	38,795	21,505	14,058	58,764	25,361
Personnel expenses	486,433	505,260	538,368	533,271	402,028
Occupancy expense	66,708	60,259	43,743	47,510	45,714
Equipment	38,540	142,753	142,725	140,033	139,012
Advertising	714	114	397	1,098	661
Other expense	372,933	194,406	228,424	194,174	175,964
Total non-interest expense	965,328	902,792	953,657	916,086	763,379
Income(loss) before taxes	(1,034,470)	105,106	(698,790)	(199,397)	128,878
Income taxes	0	0	2,160	5,000	
Net income(loss)	\$ (1,034,470)	\$ 105,106	\$ (700,950)	\$ (204,397)	\$ 128,878

For twelve months ended:	12/31/09	12/31/08
Total interest income	\$ 5,981,642	\$ 5,949,517
Total interest expense	\$ 2,332,851	\$ 2,658,458
Net interest income	3,648,791	3,291,059
Provision for possible loan losses	1,871,601	387,227
Net interest income after provision	1,777,190	2,903,832
Service fees and charges	89,619	120,316
Gain on sale of loans	-	-
Other	43,503	1,485
Total non-interest income	133,122	121,801
Personnel expenses	2,063,332	1,771,733
Occupancy expense	218,220	182,400
Equipment	464,051	540,440
Advertising	2,323	12,662
Other expense	989,937	657,689
Total non-interest expense	3,737,863	3,164,924
Income(loss) before taxes	(1,827,551)	(139,291)
Income taxes	7,160	2,080
Net income(loss)	\$ (1,834,711)	\$ (141,371)

ENTERPRISE NATIONAL BANK N.J.

SELECTED FINANCIAL DATA (unaudited)

For quarters ended:	12/31/09	9/30/09	6/30/09	3/31/09	12/31/08
Share Data					
Book value per share (basic, period end)	\$ 5.38	\$ 5.91	\$ 5.78	\$ 6.14	\$ 6.20
Net income(loss) per share (basic)	\$ (0.56)	\$ 0.06	\$ (0.38)	(\$0.11)	\$0.07
Net income(loss) per share (diluted)	\$ (0.56)	\$ 0.06	\$ (0.38)	(\$0.11)	\$0.07
Selected Averages					
Average net loans	\$ 76,891,904	\$ 77,971,187	\$ 78,467,386	\$ 77,825,284	\$ 77,699,261
Average total deposits	\$ 93,585,754	\$ 92,254,633	\$ 85,127,412	\$ 76,816,293	\$ 73,845,031
Average earning assets	\$ 97,899,777	\$ 97,153,462	\$ 94,665,428	\$ 94,416,362	\$ 95,052,809
Selected Performance Ratios					
Return on average assets	-0.90%	0.09%	-0.65%	-0.20%	0.13%
Return on average equity	-9.64%	0.98%	-6.23%	-1.78%	1.14%
Net interest margin	3.83%	4.06%	3.62%	3.68%	3.71%
Non-interest income as % of average assets	0.13%	0.08%	0.05%	0.23%	0.10%
Non-interest expense as % of average assets	3.34%	3.16%	3.53%	3.66%	3.14%
Asset Quality					
Net charge-offs	\$ 1,720,429	\$ 769,331	\$ 689,631	\$ -	\$ -
Non-performing loans	\$ 2,815,000	\$ 2,620,000	\$ 2,626,000	\$ 2,510,000	\$ 2,170,000
Allowance for possible loan losses to total loans	1.49%	1.32%	1.36%	1.51%	1.24%
Non-performing loans to total loans	3.74%	3.34%	3.24%	3.22%	2.79%
Capital					
Tier 1 leverage ratio	8.34%	9.27%	9.66%	11.09%	11.55%
Tier 1 capital to risk-weighted assets	11.79%	12.54%	12.18%	13.45%	13.77%
Total capital to risk-weighted assets	13.16%	13.76%	13.41%	14.71%	14.96%

	12/31/09	9/30/09	6/30/09	3/31/09	12/31/08	3/31/08	6/30/08	3/31/08
Average assets	115,570,275	100,067,075	108,178,039	100,067,075	97,254,214	98,411,983	86,776,092	87,835,096
Average equity	11,005,739	11,463,332	11,254,914	11,463,332	11,310,485	11,176,083	11,288,509	11,311,381
weighted average # shares outstanding	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800
Diluted	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800	1,835,800

		avg assets	
year nim 2008		\$ 91,158,982	1.89%
year nim 2007		\$ 72,329,205	2.09%