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## **FOR IMMEDIATE RELEASE**

### **Enterprise National Bank N.J. Announces First Quarter 2014 Earnings**

Kenilworth, New Jersey, May 8, 2014 - Enterprise National Bank N.J. (the "Bank") (OTCBB:ENBN) reported a net profit of \$291,000, or \$0.10 per share, for the quarter ended March 31, 2014, compared to earnings of \$161,000, or \$0.06 per share for the quarter ended March 31, 2013.

#### **FINANCIAL CONDITION**

##### **Assets**

As of March 31, 2014, total assets were \$145.4 million as compared to \$138.9 million at December 31, 2013.

##### **Capital**

Stockholders' equity totaled \$20.2 million at March 31, 2014, compared to \$19.8 million at December 31, 2013. All of the Bank's capital ratios are exceptionally strong and remain well in excess of the current regulatory definition of a "well capitalized" institution. At March 31, 2014, the Bank's tier one leverage capital ratio was 14.14% and the Bank's total risk based capital ratio was 16.19%.

##### **Net Interest Income**

Net interest income was \$1.4 million in the quarter ending March 31, 2014 and \$1.2 million in the quarter ending March 31, 2013. The Bank's net interest margin for the quarter ended March 31, 2014 was 4.28% compared to 4.10% for the same period in 2013.

##### **Non-Interest Expense**

Total non-interest expense for the quarter ending March 31, 2014 was \$972,000 compared to \$991,000 for the quarter ending March 31, 2013, demonstrating managements continued efforts towards controlling the Bank's non-interest costs.

##### **Asset Quality**

The bank had one non-performing loan of \$191,000 thousand at March 31, 2014, as compared to \$1.1 million for the same period last year. The Bank has OREO of \$1.4 million, which is an income producing property that is under contract for the full carrying price.

Don Haake, President and CEO stated "We are pleased to share our first quarter results and the continued profitability of our company. Although total assets grew modestly during the first quarter of 2014, we are encouraged by the steady increase in business activity over the past several months and the accelerated pace of loan closings we've seen in recent weeks as well. Total loans

at the end of the quarter were \$133.1 million, up \$8.2 Million or 6.55% from year-end. We believe our qualitative growth strategy has allowed us to continue to produce increased earnings while maintaining sound asset quality and stable margins.”

## **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, ATM cards, debit cards, E-Banking, remote deposit capture, and free telephone and online banking.

### *Forward-Looking Statements*

This news release may contain 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.**

**CONSOLIDATED BALANCE SHEETS (unaudited)**

<b>Assets</b>	<b>03/31/14</b>	<b>12/31/13</b>
Cash and due from banks	\$ 1,987,777	\$ 2,938,982
Investment securities	8,807,640	9,355,102
Loans	133,078,874	124,898,856
Allowance for loan losses	<u>(1,536,756)</u>	<u>(1,488,756)</u>
Net loans	131,542,118	123,410,100
Bank premises and equipment, net	331,635	369,848
Real estate owned	1,360,053	1,416,000
Deferred income taxes	837,621	846,439
Other assets	<u>540,379</u>	<u>616,520</u>
<b>Total Assets</b>	<b>\$ 145,407,223</b>	<b>\$ 138,952,991</b>
<b>Liabilities and stockholders' equity</b>		
Non-interest bearing deposits	\$ 10,853,121	\$ 12,443,192
Interest bearing deposits	<u>97,244,945</u>	<u>96,322,659</u>
Total deposits	108,098,066	108,765,851
Borrowings	16,600,000	10,000,000
Other liabilities	<u>548,072</u>	<u>376,871</u>
Total liabilities	125,246,138	119,142,722
Total stockholders' equity	<u>20,161,085</u>	<u>19,810,269</u>
<b>Total Liabilities and stockholders' equity</b>	<b>\$ 145,407,223</b>	<b>\$ 138,952,991</b>

**Enterprise National Bank**  
**Income Statement (unaudited)**

	<b>Three Months Ending</b>	
	<b>03/31/14</b>	<b>03/31/13</b>
Interest Income	\$ 1,726,433	\$ 1,521,764
Interest Expense	<u>251,681</u>	<u>237,896</u>
Net Interest Income	1,474,752	1,283,868
Provision for Loan Losses	<u>48,000</u>	<u>40,790</u>
<b>Net Interest Income after Provision for Loan Losses</b>	<b>1,426,752</b>	<b>1,243,078</b>
Non-Interest Income	56,086	34,392
Non-Interest Expenses	<u>972,301</u>	<u>990,667</u>
<b>Income Before Income Taxes</b>	<b>510,537</b>	<b>286,803</b>
Income Taxes	<u>219,680</u>	<u>126,000</u>
<b>Net Income</b>	<b>\$ 290,857</b>	<b>\$ 160,803</b>
Average shares outstanding	2,893,594	2,860,094
<b>Net Income per Common Share</b>	<b>\$ 0.10</b>	<b>\$ 0.06</b>