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FOR IMMEDIATE RELEASE

Shareholder Lawsuit

Kenilworth, New Jersey, December 18, 2018 - Enterprise Bank NJ (the "Bank"), the Board of Directors and SB One Bancorp, collectively, were named as defendants in a shareholder lawsuit regarding the merger of the Bank into SB One Bancorp and SB One Bank. As of December 18, 2018, supplemental disclosures to answer the claims made in the lawsuit have been posted the the Enterprise Bank NJ website. Please refer to the website for the supplemental disclosure.

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.