

News Release – Third Quarter and Year-To-Date 2013 Financial Results

Contacts: Donald J. Haake, President & CEO
don.haake@enterprisebank.net

Thomas P. Keating, CFO
thomas.keating@enterprisebank.net

FOR IMMEDIATE RELEASE

Enterprise National Bank N.J. Announces Third Quarter 2013 Earnings

Kenilworth, New Jersey, November 7, 2013 - Enterprise National Bank N.J. (the "Bank") (OTCBB:ENBN) reported net income of \$230,000, or \$0.08 per share, for the quarter ended September 30, 2013, compared to \$236,000, or \$0.08 per share for the quarter ended September 30, 2012. For the nine months ended September 30, 2013, the Bank recorded net income of \$534,000, or \$0.19 per share, compared with \$578,000, or \$0.21 per share for the first nine months of 2012.

FINANCIAL CONDITION

As of September 30, 2013, total assets were \$137.6 million as compared to \$133.8 million at December 31, 2012. The increase in total assets is attributable to strong loan activity, offset in part by the continued reduction in higher costing liabilities and maturing investment securities. Don Haake, President & CEO, stated "Although total asset growth has been modest, we are very pleased with the \$15.2 million or 15% growth of the bank's loan portfolio over the same period. Moreover, our pipeline of approved and prospective business remains strong and we are confident that we can maintain this momentum over the coming months."

Stockholders' equity continues to increase, growing to \$19.5 million at September 30, 2013, compared to \$18.9 million at December 31, 2012. All of the Bank's capital ratios remain well in excess of the regulatory guidelines to be considered a "well capitalized" institution. To that end, at September 30, 2013, the Bank's tier one leverage capital ratio was 14.36% and the Bank's total risk based capital ratio was 17.09%.

Asset Quality

The Bank had non-performing loans of \$1.6 million as of September 30, 2013, as compared to \$2.5 million at December 31, 2012 and \$3.1 million at September 30, 2012. The non-performing loans consist of one real estate property owned (OREO) with a carrying value of \$1.4 million and one troubled debt restructuring loan (TDR) of \$200,000. The OREO is a partially tenanted, income producing property and the TDR is currently paying as agreed. Chairman N. Larry Paragano commented: "I am very pleased with the overall performance of the Bank's portfolio and want to commend our staff and management for their efforts in reducing non-performing loans and for their continued efforts in managing and growing a sound portfolio."

Net Interest Income

Net interest income was \$1.3 million for each of the quarters ending September 30, 2013 and September 30, 2012. The Bank's net interest margin for the quarter ended September 30, 2013 improved to 4.31% compared to 4.11% for the same period in 2012.

Net interest income was \$3.8 million for the nine months ending September 30, 2013, as compared to \$3.7 million in the nine months ending September 30, 2012. The Bank's net interest margin for the nine months ending September 30, 2013 was 4.20% compared to 3.91% for the same period in 2012.

Non-Interest Income

Non-interest income was \$70,000 in the quarter ending September 30, 2013, as compared to \$84,000 in the quarter ending September 30, 2012.

Non-interest income was \$141,000 for the nine months ending September 30, 2013, as compared to \$251,000 in the nine months ending September 30, 2012. The higher level of non-interest income in the prior year-to-date period was the result of a higher level of loan prepayments and the associated prepayment fees.

Non-Interest Expense

Total non-interest expense for the quarter ending September 30, 2013 was \$972,000, representing little change from \$965,000 for the quarter ending September 30, 2012. Total non-interest expense for the nine months ending September 30, 2013 was \$3.0 million, as compared to \$2.9 million in the nine months ending September 30, 2012. Management continues to focus on reducing the Bank's non-interest expense wherever possible.

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, 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
Statement of Condition (unaudited)

Assets	<u>09/30/13</u>	<u>12/31/12</u>
Cash and due from banks	\$8,078,641	\$16,411,090
Investment securities	9,713,581	12,334,583
Loans	118,032,200	102,847,415
Allowance for loan losses	<u>(1,373,756)</u>	<u>(1,273,310)</u>
Net loans	116,658,444	101,574,105
Bank premises and equipment, net	404,057	435,873
Real estate owned	1,416,000	1,416,000
Deferred income taxes	813,391	760,131
Other assets	<u>549,150</u>	<u>844,035</u>
Total Assets	\$137,633,264	\$133,775,817
Liabilities and stockholders' equity		
Non-interest bearing deposits	\$11,470,378	\$17,211,351
Interest bearing deposits	<u>99,194,790</u>	<u>93,361,737</u>
Total deposits	110,665,168	110,573,088
Borrowings	7,000,000	4,000,000
Other liabilities	<u>439,921</u>	<u>308,043</u>
Total liabilities	118,105,089	114,881,131
Total stockholders' equity	<u>19,528,175</u>	<u>18,894,686</u>
Total Liabilities and stockholders' equity	\$137,633,264	\$133,775,817

Enterprise National Bank

Income Statement (unaudited)

	Three Months Ending	
	09/30/13	09/30/12
Interest Income	\$ 1,652,879	\$ 1,564,470
Interest Expense	<u>245,742</u>	<u>261,406</u>
Net Interest Income	1,407,137	1,303,064
Provision for Loan Losses	<u>105,000</u>	<u>0</u>
Net Interest Income after Provision for Loan Losses	1,302,137	1,303,064
Non-Interest Income	70,171	83,975
Non-Interest Expenses	<u>971,762</u>	<u>965,159</u>
Income Before Income Taxes	400,546	421,880
Income Taxes	<u>171,000</u>	<u>186,000</u>
Net Income	\$ 229,546	\$ 235,880
Average shares outstanding	2,899,094	2,809,994
Net Income per Common Share	\$ 0.08	\$ 0.08

	Nine Months Ending	
	09/30/13	09/30/12
Interest Income	\$ 4,726,231	\$ 4,683,759
Interest Expense	<u>723,929</u>	<u>907,481</u>
Net Interest Income	4,002,302	3,776,278
Provision for Loan Losses	<u>241,374</u>	<u>75,000</u>
Net Interest Income after Provision for Loan Losses	3,760,928	3,701,278
Non-Interest Income	140,513	251,047
Non-Interest Expenses	<u>2,953,862</u>	<u>2,924,328</u>
Income Before Income Taxes	947,579	1,027,997
Income Taxes	<u>414,000</u>	<u>450,072</u>
Net Income	\$ 533,579	\$ 577,925
Average shares outstanding	2,879,594	2,811,668
Net Income per Common Share	\$ 0.19	\$ 0.21