News Release - Third Quarter and Year-To-Date 2012 Financial Results

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FOR IMMEDIATE RELEASE

Enterprise National Bank N.J. Announces Third Quarter 2012 Earnings;

Kenilworth, New Jersey, October 19, 2012 - Enterprise National Bank N.J. (the "Bank") (OTCBB:ENBN) reported a net profit of \$236,000, or \$0.08 per share, for the quarter ended September 30, 2012, compared to earnings of \$145,000, or \$0.05 per share for the quarter ended September 30, 2011. For the nine months ended September 30, 2012, the Bank recorded a profit of \$578,000, or \$0.20 per share, compared with a profit of \$336,000, or \$0.12 per share for the first nine months of 2011.

FINANCIAL CONDITION

As of September 30, 2012, total assets were \$128 million as compared to \$132 million at December 31, 2011, or a decrease of 2.9%.

Stockholders' equity totaled \$18.8 million at September 30, 2012, compared to \$18.1 million at December 31, 2011. All of the Bank's capital ratios remain well in excess of the current regulatory definition of a "well capitalized" institution. At September 30, 2012, the Bank's tier one leverage capital ratio was 13.65% and the Bank's total risk based capital ratio was 18.02%.

Net Interest Income

Net interest income was \$1.3 million in the quarter ending September 30, 2012 and \$1.3 million in the quarter ending September 30, 2011. The Bank's net interest margin for the quarter ended September 30, 2012 was 4.4% compared to 4.2% for the same period in 2011.

Net interest income was \$3.8 million for the nine months ending September 30, 2012 and \$3.5 million in the nine months ending September 30, 2011. The Bank's net interest margin for the nine months ending September 30, 2012 was 4.3% compared to 4.1% for the same period in 2011.

Non-Interest Expense

Total non-interest expense for the quarter ending September 30, 2012 was \$965,000 compared to \$895,000 for the quarter ending September 30, 2011, an increase of 8%. Total non-interest expense for the nine months ending September 30, 2012 was \$2.9 million compared to \$2.8 million for the same period in 2011, an increase of 3%. Management has continued to control the Bank's non-interest expense, even with the addition of a third branch office in mid-2011, as part of the Bank's cost austerity efforts.

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 forwardlooking 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 Balance Sheet (unaudited)				
Assets	Sep. 30, 2012	Dec. 31, 2011		
Cash and due from banks	\$9,736,300	\$11,257,876		
Investment securities	13,688,474	19,020,897		
Loans	101,854,432	100,391,215		
Allowance for loan losses	(1,261,672)	(1,568,849)		
Net loans	100,592,760	98,822,366		
Bank premises and equipment, net	461,548	484,323		
Real estate owned	1,775,000	295,600		
Deferred income taxes	1,059,714	1,227,794		
Other assets	<u>864,812</u>	865,912		
Total Assets	\$128,178,608	\$131,974,768		
Liabilities and stockholders' equity				
Non-interest bearing deposits	\$11,638,008	\$9,051,099		
Interest bearing deposits	93,450,607	99,052,926		
Total deposits	105,088,615	108,104,025		
Borrowings	4,000,000	5,500,000		
Other liabilities	<u>318,673</u>	<u>272,012</u>		
Total liabilities	109,407,288	113,876,037		
Total stockholders' equity	18,771,320	18,098,731		
Total Liabilities and stockholders' equity	\$128,178,608	\$131,974,768		

Enterprise Nation	al Bank		
Income Statement (ur	naudited)		
	Three Months Ending		
	Sep. 30, 201	2	Sep. <mark>30, 201</mark> 1
Interest Income	\$ 1,564,470	\$	1,600,935
Interest Expense	<u>261,400</u>	<u>i</u>	<u>346,598</u>
Net Interest Income	1,303,064		1,254,337
Provision for Loan Losses		<u>)</u>	<u>88,150</u>
Net Interest Income after Provision for Loan Losses	1,303,064	l l	1,166,187
Non-Interest Income	83,97	5	36,936
Non-Interest Expenses	965,159		894,580
Income Before Income Taxes	421,880)	308,543
Income Taxes	186,000)	<u>163,633</u>
Net Income	\$ 235,880	\$	144,910
Average shares outstanding	2,860,094	ı	2,792,594
Net Income per Common Share	\$ 0.08	3 \$	0.05
	Nine Mo	nthe F	ndina
	Sep. 30, 201		Sep. 30, 2011
Interest Income	\$ 4,683,759		4,545,768
Interest Expense	907,48		1,064,750
Net Interest Income	3,776,278		3,481,018
Provision for Loan Losses	75,000	<u>)</u>	112,641
Net Interest Income after Provision for Loan Losses	3,701,278	3	3,368,377
Non-Interest Income	251,047	,	96,583
Non-Interest Expenses	2,924,328		2,838,566
Income Before Income Taxes	1,027,99	, ,	626,394
Income Taxes	450,072	2	<u>290,017</u>
Net Income	\$ 577,925	\$	336,377
Average shares outstanding	2,860,094	ı	2,792,068
Net Income per Common Share	\$ 0.20	\$	0.12