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News Release – Second Quarter Earnings

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FOR IMMEDIATE RELEASE
Enterprise National Bank N.J.
Announces Third Quarter Earnings, Nine Months Results

Kenilworth, New Jersey, October 22, 2010-Enterprise National Bank N.J. (the "Bank") (OTCBB: ENBN) reported a net profit of \$15 thousand, or \$0.01 per share, for the quarter ended September 30, 2010, compared to the profit of \$99 thousand, or \$0.05 per share, reported in the second quarter of 2010 and a profit of \$105 thousand, or \$0.06 per share in the third quarter of 2009. For the nine months ended September 30, 2010, the Bank recorded a profit of \$114 thousand, or \$0.06 per share, compared to a loss of \$800 thousand, or \$(0.44) per share for the first nine months of 2009.

FINANCIAL CONDITION

The Bank ended the third quarter with total assets of \$114.7 million as compared to \$114.8 million at December 31, 2009, reflecting a slight reduction. During the nine months ended September 30, 2010, the bank originated \$7.3 million in loans, primarily commercial real estate and business loans, offset in part by payoffs and repayments totaling \$5.2 million.

Loans, net of allowance for loan losses, totaled \$76.3 million at September 30, 2010, an increase of \$2.1 million, from \$74.2 million at the end of 2009.

Assets declined by \$100 thousand primarily due to a decrease on cash and due from banks of \$2.7 million, an increase in net loan of \$2.1 million. During the nine months period deposits of \$800 thousand and borrowing decrease of \$5.0 million.

REVENUES

Total revenues, defined as net interest income plus non-interest income increased \$41 thousand or 4.1% in the quarter in comparison to the same period a year ago, while non-interest expenses increased \$95 thousand, or 10.5% from the same period in the prior year. For the first nine months of 2010, total revenue increased by \$238 thousand, or 8.5% as compared to the first nine months of 2009, while non-interest expenses increased \$89 thousand, or 3.2% for the first nine months of 2010.

Net Interest Income

Net interest income for the third quarter of 2010 was \$984 thousand, as compared to \$986 thousand in the year ago quarter, and \$3.0 million for the first nine months of 2010, as

compared to \$2.7 million for the first nine months of 2009.

Net interest margin increased to 4.10% in the third quarter of 2010, as compared to 4.06% during the same period a year ago. The increase in net interest income and net interest margin was primarily due to the decreased cost of deposits. Total interest expense decreased by \$218 thousand to \$337 thousand in the current quarter from \$555 thousand in the prior year quarter. For the nine months ended September 30, 2010, the average rate of interest paid on interest bearing liabilities was 1.53% compared to 2.05% in September 2009, and the average yield on interest earning assets was 5.61% compared to 6.10% in the year ago period.

Provision for Loan Losses

During the third quarter of 2010, the Bank did recognize a loan loss provision of \$35 thousand compared to no provisions in the same quarter of 2009. For the nine months ended September 30, 2010, the Bank recognized provision of \$65 thousand compared to \$825 thousand for the same period of the prior year.

Non-Interest Income

Non-interest income was \$30 thousand for the third quarter of 2010 as compared to \$22 thousand for the third quarter of 2009 and \$91 thousand for the first nine months of 2010 as compared to \$94 thousand for the same period in 2009. Non interest income primarily consists of service fees and charges on deposit accounts.

Non-Interest Expense

Total non-interest expense for the third quarter of 2010 was \$998 thousand, compared to \$903 thousand in the third quarter of 2009, and \$2.9 million for the first nine months of 2010, as compared to \$2.8 million for the same period in 2009. Total non-interest expense increased \$89 thousand, or 3.2%, for the first nine months of 2010 over the year ago period.

Salaries and employee benefits expense was \$555 thousand in the third quarter of 2010, a 9.9% increase from \$505 thousand in the third quarter of 2009 and \$1.6 million for the first nine months of 2010, as compared to \$1.6 million for the same period in 2009.

ASSET QUALITY

The Bank had \$5.4 million in non-performing loans as of September 30, 2010, compared to \$2.6 million performing loans at September 30, 2009. Management believes that the provision for losses established are sufficient for any losses that may be incurred. In a joint statement, Enterprise Banks' Chairman, N. Larry Paragano and Don Haake, President & CEO stated "during this extremely challenging economic environment, the Bank continues to proactively manage the credit profile of the company and we remain vigilant in our efforts to aggressively address any issues that arise during this difficult credit cycle."

CAPITAL

As a result of the Banks' successful effort to raise \$5.2MM in common equity, the Bank's tier one leverage capital ratio at September 30, 2010 was 13.6%, up from 9.27% as of June 30, 2010. The Bank's tier one risk based capital ratio at September 30, 2010 was 18.45%, or an increase of 6.47% from June 30, 2010. Stockholders' equity totaled \$15.5 million at September 30, 2010, compared to \$10.8 million at December 31, 2009. All of the Bank's capital ratios have and continue to exceed the "well-capitalized" threshold. CEO Haake stated "we are truly gratified by the continued investment from our current Director's and we welcome three new Director's Robert Gaccione, Sr. Robert Gamba and Michael Ruan, who led a small group of local investors that have demonstrated a commitment and confidence in the future of this franchise.

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 N.J.

CONSOLIDATED BALANCE SHEET (unaudited)

	9/30/10	12/31/09
Assets		
Cash and due from banks	\$ 15,461,306	\$ 18,122,515
Investment securities	21,231,096	20,715,897
Loans	77,448,388	75,316,406
Allowance for loan losses	1,188,354	1,118,857
Net loans	<u>76,260,034</u>	<u>74,197,549</u>
Bank premises and equipment-net	350,844	456,040
Investment in Subsidiary Corp	295,600	295,600
Other assets	1,083,171	1,061,877
Total assets	<u><u>\$ 114,682,051</u></u>	<u><u>\$ 114,849,478</u></u>
Liabilities and stockholders' equity		
Non-interest bearing deposits	\$ 9,216,164	\$ 9,129,108
Savings and interest bearing demand	48,253,393	48,475,113
Time deposits	35,627,144	36,304,630
Total deposits	<u>93,096,701</u>	<u>93,908,851</u>
Borrowings	5,500,000	10,500,000
Other liabilities	561,060	558,580
Total liabilities	<u>99,157,761</u>	<u>104,967,431</u>
Total stockholders' equity	15,524,290	9,882,047
Total liabilities and stockholders' equity	<u><u>\$ 114,682,051</u></u>	<u><u>\$ 114,849,478</u></u>

ENTERPRISE NATIONAL BANK N.J.

CONSOLIDATED INCOME STATEMENT (unaudited)

For quarters ended:	9/30/2010	6/30/2010	3/31/2010	12/31/2009	9/30/2009	6/30/2009	3/31/09
Total interest income	\$ 1,356,183	\$ 1,404,575	\$ 1,378,879	\$ 1,444,780	\$ 1,541,109	\$ 1,488,342	\$ 1,507,411
Total interest expense	337,094	403,721	447,368	506,362	554,716	632,287	639,486
Net interest income	1,019,089	1,000,854	931,511	938,418	986,393	856,055	867,925
Provision for possible loan losses	35,127	29,931	-	1,046,355	-	615,246	210,000
Net interest income after provision	983,962	970,923	931,511	(107,937)	986,393	240,809	657,925
Service fees and charges	27,738	22,395	9,491	31,025	19,796	12,187	26,611
Gain on sale of Investment Securities	-	21,629					-
Other	2,351	3,106	4,211	7,770	1,709	1,871	32,153
Total non-interest income	30,089	47,130	13,702	38,795	21,505	14,058	58,764
Personnel expenses	554,556	498,965	539,726	486,433	505,260	538,368	533,271
Occupancy expense	51,070	48,736	50,496	66,708	60,259	43,743	47,510
Equipment	134,831	139,163	141,629	38,540	142,753	142,725	140,033
Advertising	42	1,648	39	714	114	397	1,098
Other expense	257,996	230,227	212,539	372,933	194,406	228,424	194,174
Total non-interest expense	998,495	918,739	944,429	965,328	902,792	953,657	916,086
Income(loss) before taxes	15,556	99,314	784	(1,034,470)	105,106	(698,790)	(199,397)
Income taxes	1,040	520	-	-	-	2,160	5,000
Net income(loss)	\$ 14,516	\$ 98,794	\$ 784	\$ (1,034,470)	\$ 105,106	\$ (700,950)	\$ (204,397)

For three months ended:	9/30/2010	9/30/2009
Total interest income	\$ 4,139,637	\$ 4,536,862
Total interest expense	1,188,183	1,826,489
Net interest income	2,951,454	2,710,373
Provision for possible loan losses	65,058	825,246
Net interest income after provision	2,886,396	1,885,127
Service fees and charges	59,624	58,594
Gain on sale of Investment Securities	21,629	-
Other	9,668	35,733
Total non-interest income	90,921	94,327
Personnel expenses	1,593,247	1,576,899
Occupancy expense	150,302	151,512
Equipment	415,623	425,511
Advertising	1,729	1,609
Other expense	700,762	617,004
Total non-interest expense	2,861,663	2,772,535
Income(loss) before taxes	115,655	(793,081)
Income taxes	1,560	7,160
Net income(loss)	114,095	(800,241)

ENTERPRISE NATIONAL BANK N.J.

SELECTED FINANCIAL DATA (unaudited)

For quarters ended:	9/30/2010	6/30/2010	3/31/2010	12/31/09	9/30/09	6/30/09
Share Data						
Book value per share (basic, period end)	\$ 5.59	\$ 5.58	\$ 5.43	\$ 5.38	\$ 5.91	\$ 5.78
Net income(loss) per share (basic)	\$ 0.01	\$ 0.05	\$ 0.00	\$ (0.56)	\$ 0.06	\$ (0.38)
Net income(loss) per share (diluted)	\$ 0.01	\$ 0.05	\$ 0.00	\$ (0.56)	\$ 0.06	\$ (0.38)
Selected Averages						
Average net loans	\$ 77,311,726	\$ 75,596,660	\$ 74,678,424	\$ 76,891,904	\$ 77,971,187	\$ 78,467,386
Average total deposits	\$ 91,307,058	\$ 92,289,703	\$ 91,723,494	\$ 93,585,754	\$ 92,254,633	\$ 85,127,412
Average earning assets	\$ 99,318,692	\$ 97,311,945	\$ 94,715,442	\$ 97,899,777	\$ 97,153,462	\$ 94,665,428
Selected Performance Ratios						
Return on average assets	0.01%	0.09%	0.00%	-0.90%	0.09%	-0.65%
Return on average equity	0.14%	0.98%	0.01%	-9.64%	0.98%	-6.23%
Net interest margin	4.10%	4.11%	3.93%	3.83%	4.06%	3.62%
Non-interest income as % of average assets	0.11%	0.17%	0.05%	0.13%	0.08%	0.05%
Non-interest expense as % of average assets	3.56%	3.27%	3.36%	3.34%	3.16%	3.53%
Asset Quality						
Net charge-offs	\$ -	\$ -	\$ -	\$ 1,720,429	\$ 769,331	\$ 689,631
Non-performing loans	\$ 5,363,672	\$ 3,847,000	\$ 3,928,000	\$ 2,815,000	\$ 2,620,000	\$ 2,626,000
Allowance for possible loan losses to total loans	1.53%	1.52%	1.53%	1.49%	1.32%	1.36%
Non-performing loans to total loans	6.93%	5.06%	5.34%	3.74%	3.34%	3.24%
Capital						
Tier 1 leverage ratio	13.60%	8.83%	8.66%	8.34%	9.27%	9.66%
Tier 1 capital to risk-weighted assets	18.45%	11.98%	12.20%	11.79%	12.54%	12.18%
Total capital to risk-weighted assets	19.70%	13.23%	13.42%	13.16%	13.76%	13.41%