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News Release – Third Quarter Earnings

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

Kenilworth, New Jersey, October 15, 2009-Enterprise National Bank N.J. (the "Bank") (OTCBB: ENBN) reported a net profit of \$105 thousand, or \$0.06 per share, for the quarter ended September 30, 2009, compared to a loss of \$701 thousand, or \$(0.38) per share, reported in the second quarter of 2009 and a profit of \$68 thousand, or \$0.04 per share, in the third quarter 2008. For the nine months ended September 30, 2009, the Bank incurred a loss of \$800 thousand, or \$(0.44) per share, compared to a loss of \$96 thousand, or \$(0.05) per share for the first nine months of 2008.

Donald J. Haake, President and Chief Executive Officer stated "Although we are pleased to report a net profit for the third quarter, we remain acutely aware of the need to demonstrate sustained profitability and sound growth for our shareholders and we will continue to work hard everyday to fulfill that objective".

FINANCIAL CONDITION

The Bank ended the third quarter with total assets of \$114.9 million as compared to \$97.2 million at December 31, 2008, reflecting growth of 18.2%. During the nine months ended September 30, 2009, the Bank originated \$8.6 million in loans, primarily commercial real estate and business loans, offset in part by payoffs and repayments totaling \$8.1 million.

Loans, net of allowance for loan losses, totaled \$77.3 million at September 30, 2009, an increase of \$400 thousand, from \$76.9 million at the end of 2008.

Asset growth over the first nine months of 2009 was funded by an increase in cash and due from banks of \$13.1 million, and an increase in investment securities of \$4.0 million. In addition, deposits increased by \$18.9 million. However, within the deposit portfolio, non-interest bearing deposits increased by \$2.5 million, to \$8.7 million, while time deposits increased by \$2.0 million, to \$37.2 million. Savings and interest bearing demand deposits also increased by \$14.4 million, to \$46.9 million.

REVENUES

Total revenues, defined as net interest income plus non-interest income, increased by \$55 thousand, or 5.7%, during the third quarter in comparison to the same period a year ago, while non-interest expenses increased \$71 thousand, or 8.5% from the same period in the prior year. For the first nine months of 2009, total revenue increased by \$299 thousand, or 11.9%, as compared to the

first nine months of 2008, while non-interest expenses increased \$371 thousand, or 15.4% for the first nine months of 2009.

Net Interest Income

Net interest income for the third quarter of 2009 was \$986 thousand, as compared to \$898 thousand in the year ago quarter, and \$2.7 million for the first nine months of 2009, as compared to \$2.4 million for the first nine months of 2008

Net interest margin increased to 4.06% in the third quarter of 2009, as compared to 3.70% 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 \$125 thousand to \$555 thousand in the current quarter from \$679 thousand in the prior year quarter. For the nine months ended, September 30, 2009, the rate of interest paid on interest bearing liabilities was 2.05%, compared to 3.08% in September 2009, and the yield on interest earning assets was 6.10% compared to 6.53% in the year ago period.

Provision for Loan Losses

During the third quarter of 2009, the Bank did not recognize a loan loss provision compared to \$53 thousand in the same quarter of 2008. For the nine months ended September 30, 2009, the Bank recognized provision of \$825 thousand compare to \$198 thousand for the same period of the prior year. The increase in the provision is primarily attributed to loans related to one customer.

Non Interest Income

Non-interest income was \$21 thousand for the third quarter of 2009 as compared to \$55 thousand for the third quarter of 2008 and \$94 thousand for the first nine months of 2009 as compared to \$96 thousand for the same period in 2008. Non interest income primarily consists of service fees and charges on deposit and loan accounts.

Non-Interest Expense

Total non-interest expense for the third quarter of 2009 was \$903 thousand, compared to \$832 thousand in the third quarter of 2008, and \$2.8 million for the first nine months of 2009, as compared to \$2.4 million for the same period in 2008. Total non-interest expenses increased \$400 thousand, or 16.7%, for the first nine months of 2009 over the year ago period.

Salaries and employee benefits expense was \$505 thousand in the third quarter of 2009, a 7.9% increase from \$468 thousand in the third quarter of 2008 and \$1.6 million for the first nine months of 2009 as compared to \$1.4 million for the same period in 2008.

ASSET QUALITY

The Bank had \$2.6 million in non-performing loans as of September 30, 2009 compared to no non-performing loans as of September 30, 2008 A total of five loans related to one borrower were charged off during the first nine months of 2009 totaling \$689 thousand and two additional loans totaling \$71 thousand. Of the remaining non-performing loans the bank anticipates a positive result to our collection efforts.

CAPITAL

Stockholders' equity totaled \$10.8 million at September 30, 2009 compared to \$11.4 million at December 31, 2008. All of the Bank's capital ratios are in excess of the "well-capitalized" threshold.

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, free telephone banking and on-line banking services for consumer and business customers.

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.

BALANCE SHEET (unaudited)

	9/30/09	12/31/08
Assets		
Cash and due from banks	\$ 15,447,594	\$ 2,273,690
Investment securities	21,000,694	16,944,941
Loans	78,342,747	77,849,414
Allowance for loan losses	1,032,600	967,600
Net loans	77,310,147	76,881,814
Bank premises and equipment-net	494,844	604,817
Other assets	618,397	476,308
Total assets	\$ 114,871,676	\$ 97,181,570
Liabilities and stockholders' equity		
Non-interest bearing deposits	\$ 8,657,593	\$ 6,125,871
Savings and interest bearing demand	46,913,941	32,523,767
Time deposits	37,237,827	35,252,913
Total deposits	92,809,361	73,902,551
Borrowings	10,500,000	11,400,000
Other liabilities	715,219	494,258
Total liabilities	104,024,580	85,796,809
Total stockholders' equity	10,847,096	11,384,761
Total liabilities and stockholders' equity	\$ 114,871,676	\$ 97,181,570

ENTERPRISE NATIONAL BANK N.J.

INCOME STATEMENT (unaudited)

For quarters ended:	9/30/2009	6/30/2009	3/31/09	12/31/08	9/30/08
Total interest income	1,541,109	1,488,342	\$ 1,507,411	\$ 1,544,825	\$ 1,577,683
Total interest expense	554,716	632,287	639,486	662,929	679,461
Net interest income	986,393	856,055	867,925	881,896	898,222
Provision for possible loan losses	0	615,246	210,000	189,600	53,000
Net interest income after provision	986,393	240,809	657,925	692,296	845,222
Service fees and charges	19,796	12,187	26,611	25,103	54,648
Gain on sale of loans			-	-	-
Other	1,709	1,871	32,153	258	514
Total non-interest income	21,505	14,058	58,764	25,361	55,162
Personnel expenses	505,260	538,368	533,271	402,028	467,998
Occupancy expense	60,259	43,743	47,510	45,714	46,984
Equipment	142,753	142,725	140,033	139,012	142,485
Advertising	114	397	1,098	661	6,424
Other expense	194,406	228,424	194,174	175,964	168,310
Total non-interest expense	902,792	953,657	916,086	763,379	832,201
Income(loss) before taxes	105,106	(698,790)	(199,397)	(45,722)	68,183
Income taxes	0	2,160	5,000		
Net income(loss)	\$ 105,106	\$ (700,950)	\$ (204,397)	\$ (45,722)	\$ 68,183

For nine months ended:	9/30/09	9/30/08
Total interest income	\$ 4,536,862	\$ 4,404,692
Total interest expense	\$ 1,826,489	\$ 1,995,529
Net interest income	2,710,373	2,409,163
Provision for possible loan losses	825,246	197,627
Net interest income after provision	1,885,127	2,211,536
Service fees and charges	58,594	95,213
Gain on sale of loans	-	-
Other	35,733	1,227
Total non-interest income	94,327	96,440
Personnel expenses	1,576,899	1,369,705
Occupancy expense	151,512	136,686
Equipment	425,511	401,428
Advertising	1,609	12,001
Other expense	617,004	481,725
Total non-interest expense	2,772,535	2,401,545
Income(loss) before taxes	(793,081)	(93,569)
Income taxes	7,160	2,080
Net income(loss)	\$ (800,241)	\$ (95,649)

ENTERPRISE NATIONAL BANK N.J.

SELECTED FINANCIAL DATA (unaudited)

For quarters ended:	9/30/09	6/30/09	3/31/09	12/31/08	9/30/08
Share Data					
Book value per share (basic, period end)	\$ 5.91	\$ 5.78	\$ 6.14	\$ 6.20	\$ 6.06
Net income(loss) per share (basic)	\$ 0.06	\$ (0.38)	\$ (0.11)	(\$0.02)	(\$0.06)
Net income(loss) per share (diluted)	\$ 0.06	\$ (0.38)	\$ (0.11)	(\$0.02)	(\$0.06)
Selected Averages					
Average net loans	\$ 77,971,187	\$ 78,467,386	\$ 77,825,284	\$ 77,699,261	\$ 77,613,752
Average total deposits	\$ 92,254,633	\$ 85,127,412	\$ 76,816,293	\$ 73,845,031	\$ 74,220,295
Average earning assets	\$ 97,153,462	\$ 94,665,428	\$ 94,416,362	\$ 95,052,809	\$ 97,135,025
Selected Performance Ratios					
Return on average assets	0.09%	-0.65%	-0.20%	0.13%	-0.11%
Return on average equity	0.98%	-6.23%	-1.78%	1.14%	-0.95%
Net interest margin	4.06%	3.62%	3.68%	3.71%	3.70%
Non-interest income as % of average assets	0.08%	0.05%	0.23%	0.10%	0.22%
Non-interest expense as % of average assets	3.16%	3.53%	3.66%	3.14%	3.38%
Asset Quality					
Net charge-offs	\$ 769,331	\$ 689,631	\$ -	\$ -	\$ -
Non-performing loans	\$ 2,620,000	\$ 2,626,000	\$ 2,510,000	\$ 2,170,000	\$ 357,000
Allowance for possible loan losses to total loans	1.32%	1.36%	1.51%	1.24%	1.19%
Non-performing loans to total loans	3.34%	3.24%	3.22%	2.79%	0.45%
Capital					
Tier 1 leverage ratio	9.27%	9.66%	11.09%	11.55%	11.24%
Tier 1 capital to risk-weighted assets	12.54%	12.18%	13.45%	13.77%	13.28%
Total capital to risk-weighted assets	13.76%	13.41%	14.71%	14.96%	14.43%