

### Revere Bank Receives Capital from Shareholders to Purchase \$15.5 Million of Common Stock

#### *Revere Bank Capital Raise Oversubscribes by \$14 Million*

**Laurel, Md. (June 11, 2015)** — Revere Bank, a Maryland community bank, announced today that it received commitments from a limited number of shareholders to purchase one million shares of common stock at \$15.50 per share. The offering, completed in April 2015, raised \$15.5 million in less than five weeks and was oversubscribed by \$14 million against an original \$12 million goal.

The capital raise was the quickest and most successful since the bank's formation in 2007. Revere received more than \$26 million in subscription requests from existing shareholders during the first 30 days of the planned 60-day offering period. As a result of the



*Revere Bank business partners Cook (on left) and Flott.*

overwhelming interest, the bank increased the offering from \$12 million to the overallotment amount of \$15.5 million and ended the offering.

“We are humbled by the success of the capital raise and by our shareholders’ commitment to Revere’s future,” said Andrew Flott, CEO of Revere Bank. “The raise is instrumental to our goal of maintaining capital levels well above regulatory requirements while providing above average returns for our investors.”

The proceeds of the offering will be used to maintain Revere’s 20 - 30 percent annual growth rate. The raise will also contribute to the bank’s goal of reaching \$1 billion in assets by 2017 and ultimately going public.

Revere is one of the fastest growing banks in the U.S. since receiving a charter in 2007. Against the backdrop of the great recession and a slow economic recovery, the bank has been thriving. Revere’s assets have grown almost 600 percent in the past five years to more than \$715 million today, making it the fastest organically growing community bank in Maryland.

“This is a milestone event for Revere,” said Ken Cook, Revere Bank president and vice chairman. “The raise is indicative of our financial strength and the confidence the local community has in our team. Our high quality growth demonstrates the need we are filling as we partner with small and medium-sized businesses to help them become even more successful.”

#### **About Revere Bank**

*Revere Bank is a Maryland community bank with more than \$715 million in assets. Established in 2007, Revere Bank specializes in serving business clients in suburban Washington and along the Baltimore-Washington corridor. Led by a team of experienced bankers with extensive local market knowledge, Revere Bank builds strong relationships, provides unparalleled service and partners in customers’ businesses. Headquartered in Laurel, Revere Bank has locations in Ellicott City, Rockville, Gaithersburg, Millersville and Laurel, Maryland. For more information, visit [www.reverebank.com](http://www.reverebank.com).*

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