REVERE BANK

February 26, 2015

Dear Fellow Shareholder:

2014 was a great year for your bank and we are very pleased to report strong results for the fourth quarter and for all of 2014. During the quarter we had record net income of $1.36 million, loans grew by $60.1 million or 11.3% and deposits grew by $32.2 million or 6.2%. We maintained very high credit quality, our net interest margin remained above 4.0%, and we have strong earnings momentum as we enter 2015.

We closed the year with $642.5 million in assets, $592.1 million in loans and $554.4 million in deposits. From December 2013 to December 2014 loans grew 33.8% and deposits grew 32.0%. Our pipelines and opportunities for continued growth in both loans and deposits are substantial as we enter a new year.

Our 2014 full year net income of $4.51 million was 70.9% higher than 2013's net income of $2.64 million. The net income increase was primarily a result of the balance sheet growth; an expanding net interest margin caused by deposit growth being deployed immediately into loans; and strong credit quality which allowed us to expense a loan loss provision roughly equal to 2013's despite stronger loan growth. Net interest income in 2014 was $21.8 million, a 33.5% increase over 2013. The net interest margin was 4.02% versus 3.74% in 2013.

Our efficiency ratio improved substantially to 60.4% in 2014 from 65.2% in 2013. This improvement occurred as our net interest income growth of $5.5 million significantly outpaced a non-interest expense increase of $2.5 million. We are benefitting from the economies of scale that our growth is bringing to efficiency and ultimately to bottom line net income.

As mentioned above, our credit quality remains very solid. We ended 2014 with $100 thousand in loans past due more than 30 days. We incurred net charge-offs of only $95 thousand for the year and had non accrual loans at year end totaling $878 thousand. The resulting ratio of non performing assets to total assets stood at 0.14% at year end and remains among the very best in our peer group, our market and the nation. While our very favorable credit metrics are unsustainable over the long term, our intention is to always exceed our peer group when it comes to credit quality. Our allowance for loan losses stood at 1.21% of loans outstanding at year end versus 1.31% at the end of 2013.

Looking back at 2014, there are a few other highlights worth noting. We hired a net 12 new employees in 2014 increasing our team to 88 colleagues. As mentioned in a previous letter, these new employees included a team of talented commercial bankers, led by Dave Gramil in the Howard County market, who has hit the ground running over the past quarter. We also opened two new commercial and branch locations in 2014 – one in Gaithersburg (Montgomery County) and one in Ellicott City (Howard County). We are very pleased with the early results from these two locations. Both have helped us achieve stronger footholds in our four-county market. We have no current plans to open any new facilities in 2015 but will focus our energy on leveraging the moves we made in 2014.

In the coming year, we intend to drive very significant earnings growth complemented by continued strong loan and deposit increases. Significant attention will be paid to bringing more of our existing clients' personal and business deposits into the bank with a focus on checking and money market balances. Also, we remain committed to maintaining outstanding loan credit quality – we work on this each and every day as it is a critical success factor and a key component to maximizing shareholder value. And, as always, we are very focused on helping small- and medium-sized businesses become even more successful. The demand for our loan and deposit services by those businesses and their owners is very high and we can meet that demand while providing a superior return for our shareholders.

Also, in February we are launching a new stock offering where each of us will have the opportunity to increase our investment in Revere Bank. The additional capital will help us finance our continued strong growth. We are giving existing shareholders a preference period through March 26th to purchase new shares – details will be in the Offering Circular and Subscription Agreement you will receive in the next few days. We encourage you to increase your investment in Revere Bank – we are increasing our investment as are all of the other directors of Revere. We believe the bank's future is very bright.

On behalf of our directors and colleagues, thank you for your continued support. If you are interested in investing or wish to discuss any matter, please call or email either of us (contact information below) or just respond to this email and one of us will contact you. Please note our mobile numbers are also listed – call anytime.

Sincerely,

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Revere Bank

Financial Highlights (Unaudited)

(Dollars in thousands except per-share data)

	Twelve Months Ended			Quarter Ended		
	12/31/14	12/31/13		12/31/14	09/30/14	
Operating Results			YoY Δ			LQ Δ
Net Interest Income	$ 21,815	$ 16,343	33.5%	$ 6,204	$ 5,704	8.8%
Provision for Loan Loss	1,479	1,521	-2.8%	$ 487	$ 430	13.3%
Net Interest Income after Provision	20,336	14,822	37.2%	$ 5,717	$ 5,274	8.4%
Non-Interest Income	739	742	-0.5%	$ 197	$ 174	13.0%
Non-Interest Expense	13,630	11,141	22.3%	$ 3,709	$ 3,551	4.5%
Pretax Net Income	7,445	4,423	68.3%	$ 2,205	$ 1,897	16.2%
Income Tax Expense	2,940	1,786	64.6%	$ 848	$ 721	17.7%
Net Income	$ 4,505	$ 2,637	70.9%	$ 1,357	$ 1,176	15.4%
Per-Share Data						
Earnings per share	$ 1.05	$ 0.63	65.4%	$ 0.32	$ 0.27	15.4%
Earnings per share - diluted	$ 0.91	$ 0.58	56.1%	$ 0.27	$ 0.24	11.8%
Book value per share	$ 11.84	$ 10.64	11.2%	$ 11.84	$ 11.47	3.2%
Book value per share - diluted	$ 11.59	$ 10.56	9.7%	$ 11.59	$ 11.28	2.8%
Selected Balance Sheet Data						
Loans	$ 592,096	$ 442,662	33.8%	$ 592,096	$ 531,955	11.3%
Assets	$ 642,462	$ 483,234	33.0%	$ 642,462	$ 596,972	7.6%
Deposits	$ 554,390	$ 420,006	32.0%	$ 554,390	$ 522,185	6.2%
Stockholders' equity	$ 51,109	$ 45,641	12.0%	$ 51,109	$ 49,387	3.5%
Performance Ratios			BP			BP
Return on Average Assets (annualized)	0.81%	0.58%	22	0.86%	0.81%	5
Return on Average Equity (annualized)	9.27%	6.12%	315	10.62%	9.48%	114
Net Interest Margin	4.02%	3.74%	28	4.04%	4.05%	(1)
Net Interest Yield	3.91%	3.62%	30	3.94%	3.94%	1
Efficiency Ratio	60.43%	65.21%	(477)	57.95%	60.41%	(246)
Credit Quality Ratios						
Loans past due more than 30 days to total loans	0.02%	0.00%	2	0.02%	0.01%	1
Non accrual loans to total loans	0.15%	0.07%	8	0.15%	0.18%	(3)
Allowance for loan loss to total loans	1.21%	1.31%	(10)	1.21%	1.27%	(5)
Non performing assets to total assets	0.14%	0.06%	7	0.14%	0.16%	(2)
Regulatory Capital ratios						
Core capital (leverage) ratio	8.15%	9.66%	(151)	8.15%	8.56%	(41)
Tier 1 risk-based capital ratio	8.84%	10.52%	(168)	8.84%	9.47%	(63)
Total risk-based capital ratio	10.09%	11.77%	(168)	10.09%	10.72%	(63)
Number of Employees	88	76	15.8%	88	83	6.0%

REVERE BANK

Financial Highlights
Glossary of Select Terms

Operating Results	
Net Interest Income	Interest income minus interest expense
Provision for Loan Loss	Current period expense for possible future problem loans
Per-Share Data	
Earnings per share	Net income divided by YTD average shares outstanding
Earnings per share - diluted	Net income divided by the YTD average of shares outstanding plus total "in the money versus book value" stock options granted
Book value per share	Stockholders' equity divided by shares outstanding
Book value per share - diluted	Stockholders' equity plus cash derived from execution of all "in the money versus book value" stock options granted divided by shares outstanding plus total "in the money versus book value" stock options granted
Performance Ratios	
Return on Average Assets (annualized)	Net income annualized divided by YTD average assets
Return on Average Equity (annualized)	Net income annualized divided by YTD average equity
Net Interest Margin	Net interest income divided by YTD average earning assets
Net Interest Yield	Net interest income divided by YTD average assets
Efficiency Ratio	Ratio of operating expense to net interest income plus non interest income
Credit Quality Ratios	
Non accrual loans to total loans	Loans on which we no longer accrue interest due to credit concerns divided by period end total loans
Non performing assets to total assets	Investments on which we no longer accrue interest due to default concerns plus non accrual loans plus other real estate owned divided by period end total assets
Regulatory Capital ratios	
Core capital (leverage) ratio	Period end equity divided by period end assets
Tier 1 risk-based capital ratio	Period end tier 1 capital (as defined by the FDIC) divided by period end assets
Total risk-based capital ratio	Period end total regulatory capital (as defined by the FDIC) divided by period end risk weighted assets (as defined by the FDIC)
Other	
YoY Δ	Year over year change
YTD Δ	Year to date change
LQ Δ	Linked quarter change
BP	Basis point - A basis point is equivalent to 1 one hundred of 1 percent.