



**PRESS RELEASE
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**REVERE BANK AND BLUERIDGE BANK
ANNOUNCE MERGER AGREEMENT**

*Combination Expands Revere Bank's Presence
Creates Community Bank with \$1.0 Billion of Assets*

Laurel, MD and Frederick, MD - On October 19, 2015, Revere Bank (“Revere”) and BlueRidge Bank (“BlueRidge”) announced that they have entered into a definitive agreement (the “Agreement”) pursuant to which BlueRidge will be merged into Revere, with Revere being the surviving entity. The merger will add to Revere’s already strong growth by expanding into contiguous markets with the addition of BlueRidge’s Frederick and Baltimore branches to Revere’s five current locations. At June 30, 2015, BlueRidge had approximately \$205 million in assets, \$175 million in gross loans and \$181 million in deposits. At closing, the combined institution will be over \$1 billion in assets, making Revere the seventh largest bank headquartered and operating in the State of Maryland.

Revere will acquire 100% of the outstanding shares of BlueRidge in exchange for common shares of Revere. The exchange ratio will be fixed at 0.6245 of Revere’s shares for each share of BlueRidge. The transaction, which has been unanimously approved by both Revere’s and BlueRidge’s Boards of Directors, is expected to close in the first quarter of 2016, pending regulatory approvals and the approval of the shareholders of Revere and BlueRidge.

The aggregate consideration to be paid in the transaction, based on a valuation of Revere Common Stock of \$17.00 and the Exchange Ratio at 0.6245, would be approximately \$20 million, including the value of outstanding options and warrants to acquire BlueRidge Common Stock. Options and warrants to acquire BlueRidge Common Stock would be converted into options and warrants to acquire shares of Revere Common Stock. The number of options and warrants and the exercise price will be adjusted by the exchange ratio.

Revere expects that the transaction will be accretive to both Revere's tangible book value per share and earnings per share within twelve months following the closing of the merger.

In connection with the transaction J. Brian Gaeng, President and CEO of BlueRidge will join the executive management team of Revere and its Board of Directors. An additional two existing members of the BlueRidge Board of Directors will be invited to join Revere's Board of Directors. A new Advisory Board will be created for the Frederick Region and all current members of the BlueRidge Board will be invited to join this Board. In addition, Revere will maintain BlueRidge's Baltimore Region Advisory Board.

Andrew F. Flott, Co-CEO of Revere Bank said, "We are extremely excited about the proposed merger with BlueRidge and the prospect of working with Brian Gaeng and his team. We are very familiar with the BlueRidge team and look forward to the opportunities our expanded market and talent will bring. With this merger we will increase our lending capabilities and cost efficiencies while staying focused on speed and responsiveness. Both banks share a similar desire and culture of providing outstanding service and are committed to our clients' success."

Ken Cook, Co-CEO of Revere Bank added, "The addition of BlueRidge's talented team, combined with our own strong organic growth, gives Revere the ability to be an even greater force in our expanded market area which now includes the attractive suburban Washington market and the Baltimore to Washington corridor, including rapidly growing Frederick. We feel that BlueRidge's customers will value the greater convenience and depth associated with the combined entity. In addition, this merger allows us to help even more businesses and their owners grow and prosper and at the same time enhance shareholder value."

J. Brian Gaeng, President and CEO of BlueRidge Bank noted, "I spent 17 years working with Ken Cook and Drew Flott when we were all part of Mercantile Bankshares. I know from experience that reuniting with these solid community bankers will allow Revere to continue its growth trajectory while maintaining the credit culture that was one of the great hallmarks of Mercantile. For our customers, this combination with Revere means access to a dramatically higher and expanded lending capacity as well as a much larger branch footprint. This is also a great opportunity for our shareholders to enjoy the benefits of a \$1 billion community bank. The current regulatory environment requires a certain asset size in order to prosper in this business and to drive reasonable profits for shareholders."

Revere Bank was advised by Sandler O'Neill + Partners, L.P. as financial advisor and Windels Marx Lane & Mittendorf, LLP as legal counsel. FinPro Capital Advisors, Inc. served as financial advisor and Luse Gorman, PC served as legal counsel to BlueRidge Bank.

Participants in the Solicitation

This communication is not a solicitation of a proxy from any security holder of BlueRidge Bank or Revere Bank. However, BlueRidge Bank and Revere Bank and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from BlueRidge

Bank's and Revere Bank's shareholders in respect of the proposed transaction. Information regarding the directors and executive officers of BlueRidge Bank and Revere Bank, and other information regarding the participants in the proxy solicitation and a description of their direct and indirect interest, by security holdings or otherwise, will be contained in the joint proxy statement/offering circular and other relevant materials to be provided to shareholders as part of the transaction.

Forward Looking Statements

This communication contains forward-looking statements with respect to the proposed merger and the timing of consummation of the merger that are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words "anticipates", "projects", "intends", "estimates", "expects", "believes", "plans", "may", "will", "should", "could" and other similar expressions are intended to identify such forward looking statements. Statements concerning the transaction being accretive to Revere Bank's earnings and tangible book value are also forward looking statements. These forward-looking statements are necessarily speculative and speak only as of the date made, and are subject to numerous assumptions, risks and uncertainties, all of which may change over time. Actual results could differ materially from such forward-looking statements. The following factors, among others, could cause actual results to differ materially and adversely from such forward-looking statements: failure to obtain shareholder or regulatory approval for the merger; failure to realize anticipated efficiencies and synergies if the merger is consummated; material adverse changes in Revere Bank's or BlueRidge Bank's operations or earnings; decline in the economy in the primary market areas served by Revere Bank and BlueRidge Bank; as well as other factors which are beyond the control of BlueRidge Bank or Revere Bank. Neither Revere Bank nor BlueRidge Bank assumes any obligation for updating any such forward-looking statements at any time.