REVERE BANK

May 9, 2016

Dear Fellow Shareholder:

We are pleased to report strong core results for the first quarter of 2016 in net income, loan, and deposit growth. "Core" is defined as Revere Bank results as though the BlueRidge Bank acquisition had not occurred and these numbers exclude merger costs and income from BlueRidge Bank allowing us to compare results from previous periods. The BlueRidge acquisition on March 23, 2016, added $232.4 million in assets, $192.0 million in loans, and $205.1 million in deposits to our quarter-ending balance sheet.

Without the "core" distinction our reported GAAP (Generally Accepted Accounting Principles) results could seem exaggerated and our solid baseline quarterly results could go unnoticed. Significant merger-related expenses of $788 thousand were taken in the first quarter which muted our strong quarterly core net income growth. Throughout this letter we will discuss our financial results in both a pre-merger "core" and GAAP methodology where appropriate. Rest assured that not only was this quarter strong but the future of your bank is very bright.

Core net income for the first quarter of $1.91 million was 34.2% greater than the first quarter of 2015 and 15.9% greater than the linked quarter. This occurred as strong loan growth and the associated net interest income growth outpaced a drop in our net interest margin. GAAP net income, including merger expenses of $788 thousand and the BlueRidge acquisition income stream (for eight days), was $1.43 million or 0.3% above last year's first quarter and 13.3% less than the linked quarter's GAAP net income.

Key Performance Highlights:

- Total assets of $1.17 billion at March 31, 2016, increased by 63.7% or $456.5 million since March 31, 2015, and 38.5% or $326.1 million on a linked quarter basis. Core assets increased $220.4 million or 30.7% over 2015's first quarter and $90.0 million or 10.6% on a linked quarter basis.
- Total loans of $997.6 million at March 31, 2016, increased by 60.3% or $375.4 million since March 31, 2015, and 31.2% or $237.4 million in the first quarter. Core loans increased $185.4 million or 29.8% over 2015's first quarter and $47.4 million or 6.2% on a linked quarter basis. Our loan pipeline is substantial and momentum remains strong.
- Total deposits of $992.0 million at March 31, 2016, increased by 61.5% or $377.7 million since March 31, 2015, and 41.3% or $289.7 million during the first quarter. Core deposits increased $172.2 million or 28.0% over 2015's first quarter and $84.2 million or 12.0% on a linked quarter

basis. The first quarter core deposit growth includes $50.6 million of new CD's opened as a result of a special 1.50% 24-month bump up CD campaign.

- The bank's year-to-date net interest margin was 3.76% compared to 4.05% and 3.90% for the same period of 2015 and the linked quarter respectively. The year over year decline reflects an industry-wide margin compression in this prolonged low rate environment and most of the linked quarterly decline was related to the deposit promotion.
- Net interest income increased 25.9% or $1.7 million in the first quarter of 2016 compared to the first quarter of 2015, and increased 6.4% or $505 thousand on a linked quarter basis–both as a result of very strong loan growth. About one-third of the linked quarter increase was associated with the addition of BlueRidge.
- Non-interest expense increased by 33.3% or $1.4 million in the first quarter of 2016 compared to the first quarter of 2015. Included in the increase was $788 thousand in merger costs for the BlueRidge transaction. The core non-interest expense increase was $493 thousand or 11.9% higher than the first quarter of 2015 and indicates cost management and economies of scale benefits as core asset growth was 30.7% over the same period. On a linked quarter basis core non-interest expense declined by 1.3%.
- The first quarter efficiency ratio increased to 64.32% from 60.74% during the same period last year. On a linked quarter basis our efficiency ratio increased to 64.32% from 57.69%. Excluding merger costs, our core efficiency ratio for the quarter would have been 55.15%–our all-time low and reflective of the economies of scale that accompany growth.
- Credit quality remains very strong. There were no charge-offs for the quarter, and $959 thousand of loans were past due 30 days or more at quarter-end. Non-accrual loans at March 31 totaled $1.6 million. The resulting ratio of non-performing assets to total assets stood at 0.14% at quarter-end and remains among the best in the industry. The allowance for loan losses was 0.94% of loans outstanding at quarter-end compared to 1.21% as of March 31, 2015. As part of purchase accounting, BlueRidge's allowance for loan loss was eliminated and a credit mark was established. If we adjust for this credit mark our allowance to loan loss coverage ratio would have been 1.20%.
- The bank remains "Well Capitalized" at quarter-end with a leverage ratio of 10.06% and a total risk-based capital ratio of 10.64%.
- While 2016's first quarter net income increased 0.3% as compared to the same period last year, our earnings per share (EPS) decreased 20.6% to $0.26 from $0.33 for the same period last year. These expected declines occurred due to the BlueRidge transaction one-time charges and an additional one million shares issued in the first half of 2015. Without the merger costs our EPS would have been $0.35 representing a 6% increase over last year's first quarter despite earnings being spread out over 1 million additional shares.
- We acknowledge that the first quarter numbers were "noisy" and have tried to clearly explain the apples-to-apples comparison. Our core results are above plan in both income and growth.
- A detailed profit and loss statement and balance sheet are attached to this letter.

On May 3, 2016, we announced the planned merger with and acquisition of Monument Bank. The transaction is expected to be significantly accretive to EPS during the first twelve months after close and accretive to tangible book value in less than four years. This is a very strong market deal as Monument's $514 million in assets are primarily concentrated in the Bethesda and Silver Spring areas of Montgomery County and Washington, D.C. We expect the combined bank's clients to benefit from a significantly higher lending capacity as well as additional services and convenience. We are also very excited to have H.L. Ward, Monument's Founder and CEO, join our Board and Executive team. We will benefit from his experience as well as the many members of his team who will join us in important roles in line, operations, and management positions. In case you missed the Monument Bank press release, you can find it posted on our website (www.RevereBank.com) on the Investor Relations page found under the "ABOUT US" tab.

In closing, we would like to remind you to please vote your recently delivered Revere Bank proxies. Voting is easy and can take place via the internet (preferred method), return mail, or telephone; those details are provided in the Notice of Annual Meeting materials you received. It is very important that you vote as we need a majority of shares outstanding represented in order to conduct the Annual Meeting on May 17, 2016, at Revere Bank headquarters in Laurel, MD. If you need information regarding the proxy materials or the Annual Meeting, please contact Janet Fink at (240) 264-5352 or Janet.Fink@RevereBank.com.

Our journey of building a great bank and increasing shareholder value continues and we remain very optimistic about the future. Thank you for your support and please contact us anytime.

Sincerely,

Drew

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REVERE BANK

Financial Highlights (Unaudited)
(Dollars in thousands except per-share data)

	Three Months Ended			Quarter Ended	
	03/31/16	03/31/15		12/31/15	
Operating Results			YoY Δ		LQ Δ
Net Interest Income	$ 8,378	$ 6,654	25.9%	$ 7,873	6.4%
Provision for Loan Loss	625	350	78.6%	$ 676	-7.5%
Net Interest Income after Provision	7,753	6,304	23.0%	$ 7,197	7.7%
Non-Interest Income	215	174	23.7%	$ 282	-23.8%
Non-Interest Expense	5,527	4,147	33.3%	$ 4,705	17.5%
Pretax Net Income	2,441	2,331	4.7%	$ 2,774	-12.0%
Income Tax Expense	1,016	911	11.5%	$ 1,130	-10.1%
Net Income	$ 1,425	$ 1,420	0.3%	$ 1,644	-13.3%
Per-Share Data					
Earnings per share	$ 0.26	$ 0.33	-20.6%	$ 0.31	-15.3%
Earnings per share - diluted	$ 0.25	$ 0.31	-19.4%	$ 0.29	-27.6%
Book value per share	$ 14.71	$ 12.65	16.3%	$ 13.75	7.0%
Tangible Book Value	$ 14.17	$ 12.65	12.0%	$ 13.75	7.0%
Selected Balance Sheet Data					
Loans	$ 997,634	$ 622,239	60.3%	$ 760,248	31.2%
Assets	$ 1,173,450	$ 716,962	63.7%	$ 847,394	38.5%
Deposits	$ 991,988	$ 614,277	61.5%	$ 702,290	41.3%
Stockholders' equity	$ 95,631	$ 63,118	51.5%	$ 73,581	30.0%
Performance Ratios			BP		BP
Return on Average Assets (annualized)	0.62%	0.84%	(22)	0.80%	(17)
Return on Average Equity (annualized)	7.35%	10.95%	(360)	8.88%	(153)
Net Interest Margin	3.76%	4.05%	(29)	3.90%	(15)
Net Interest Yield	3.66%	3.95%	(29)	3.81%	(15)
Efficiency Ratio	64.32%	60.74%	358	57.69%	663
Credit Quality Ratios					
Loans past due more than 30 days to total loans	0.10%	0.00%	10	0.02%	7
Non accrual loans to total loans	0.16%	0.32%	(16)	0.21%	(5)
Allowance for loan loss to total loans	0.94%	1.21%	(27)	1.16%	(21)
Non performing assets to total assets	0.14%	0.28%	(14)	0.19%	(6)
Net charge-offs to total loans	0.00%	0.00%	-	0.02%	(2)
Regulatory Capital ratios					
Core capital (leverage) ratio	10.06%	9.19%	87	8.96%	110
Common equity tier 1 ratio	9.65%	11.03%	(138)	10.44%	(79)
Tier 1 risk-based capital ratio	9.65%	11.03%	(138)	10.44%	(79)
Total risk-based capital ratio	10.64%	12.28%	(164)	11.68%	(104)
Number of Employees	129	92	40.2%	98	0.0%

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 potentially dilutive common shares under the Treasury Stock Method
Book value per share	Stockholders' equity divided by shares outstanding
Tangible book value per share	Stockholders' equity less core deposit intangible asset and goodwill divided by shares outstanding

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
Net charge-offs to total loans	Gross loan charge-offs less recoveries as a percentage of average YTD loans

Regulatory Capital ratios

Core capital (leverage) ratio	Period end equity divided by period end assets
Common Tier 1 Equity	Period end common tier 1 equity (as defined by the FDIC) divided by period end risk weighted assets (as defined by the FDIC)
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
QoQ Δ	Current quarter compared to the same quarter last year
BP	Basis point - A basis point is equivalent to 1 one hundred of 1 percent.