



For Immediate Release

PRESS RELEASE

First Commons Bank Reports Profitability After Less Than 15 Months of Operations

-- New Newton, Mass., Bank Has One-Time Investment Gain Resulting in Profitability for the Quarter Ended September 30, 2010 --

Newton Centre, Mass. – October 20, 2010 – First Commons Bank, N.A., reported its first quarterly profit after less than 15 months of operations due principally to a one-time investment gain. Additionally, its assets have grown to more than \$105 million during its fifth quarter of operations ended September 30, 2010. The bank opened for business on July 22, 2009 and serves businesses and individuals in Newton, Wellesley, Waltham, and eastern Massachusetts.

First Commons Bank reported net income of \$28,415 (unaudited) for the quarter ended September 30, 2010 compared to a net loss of \$646,104 (unaudited) for the quarter ended June 30, 2010 (last quarter) and a net loss of \$1,305,876 (audited) for the quarter ended September 30, 2009 (year ago). The bank's one-time investment gain, resulting from the sale of mortgage-backed securities, totaled \$505,000.

"I am pleased that we can report our first profitable quarter after less than 15 months of operations. Although the third quarter profit was primarily due to a one-time investment gain, we believe that it demonstrates our attention to detail in every aspect of the bank as we work toward sustained profitability with continued growth," said Tony Nuzzo, Chairman, President and CEO. He noted that the bank expects that it will not achieve sustained profitability for at least the next several quarters.

"We are pleased that with nearly 7,800 FDIC-insured banks in the U.S. filing second quarter reports, First Commons Bank assets have now surpassed more than 2,800 banks, or almost 37%, after five quarters of operations – reflecting our ability to fill consumer and business voids created by the large banks," Nuzzo said.

About First Commons Bank

First Commons Bank, N.A., a nationally-chartered, FDIC-insured, full-service, community bank, is dedicated to serving the banking needs of small to mid-sized businesses and individuals in Newton, Wellesley, Waltham, and eastern Massachusetts. First Commons Bank combines the industry's most advanced technology with a highly-experienced, onsite, management team to provide clients with superior, personalized service and the highest quality banking experience. It offers a comprehensive portfolio of retail and business banking services, including checking and savings accounts, online banking, ATM/debit cards, money market accounts, certificates of deposit, home equity loans, residential and commercial mortgages, consumer and business loans, and cash management services. Of note, Tony Nuzzo, Chairman, President and CEO, was named Financial Services Executive of the Year in the prestigious 2010 American Business Awards. First Commons Bank (<http://www.firstcommonsbank.com>) is headquartered at 718 Beacon Street in Newton Centre, Massachusetts.

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