



For Immediate Release

First Commons Bank Recognizes Deferred Tax Asset to Deliver More Than \$2.8 Million in Profitability, While Growing to \$194 Million in its 12th Qtr

— After 12 Quarters of Operations, Mass. Bank is Now Larger than 56 % of All FDIC-Insured Banks Nationally —

NEWTON, MASS. — July 27, 2012 — First Commons Bank of Newton, Mass., today reported Net Income of \$2,879,000 for the quarter ended June 30, 2012, reflecting the recognition of a Deferred Tax Asset in the amount of \$2,750,000 after the bank experienced seven (7) consecutive months of sustained operating profitability. Assets grew to more than \$194 million during the 12th quarter of operations ended June 30, 2012. This reflects a 45% increase, or an increase of more than \$57 million, versus the asset level of \$136 million reported last year for the quarter ended June 30, 2011.

“I am delighted to report that we achieved net operating income in every month since December 2011 — allowing us to recognize a Deferred Tax Asset of \$2,750,000 this quarter,” said Tony Nuzzo, Chairman, President, and CEO of First Commons Bank.

“Although it has been only three years since we received our national bank charter from the Office of the Comptroller of the Currency on July 22, 2009, we have already grown to be a \$194 million bank while delivering sustained profitability,” he said.

“With more than 7,200 FDIC-insured banks in the U.S. filing reports for the quarter ended March 31, 2012, First Commons Bank’s assets have now surpassed the assets of more than 4,000 other banks — or more than 56% of all FDIC-insured banks nationally in just three years,” Nuzzo noted.

The bank reported net loans grew to \$160 million, compared to \$94 million as of June 30, 2011, representing an increase of 70% or \$66 million. The bank’s net interest margin increased to 3.45%, compared to 3.01% as of June 30, 2011.

First Commons Bank’s financial results are available on the FDIC’s Web site at <http://goo.gl/7tIUX>.

About First Commons Bank

First Commons Bank, N.A., is a nationally chartered, FDIC-insured full-service community bank, dedicated to serving the businesses and individuals of Newton, Wellesley, Waltham, and eastern Massachusetts. The bank, which opened for business on July 22, 2009, reports total assets of more than \$194 million, making it larger than 56% of all FDIC-insured banks in the U.S.

First Commons Bank provides clients with superior, personalized service and the highest quality banking through its onsite management team, experienced staff members, a unique

and welcoming branch environment, and advanced banking technologies. 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 locations include its headquarters at 718 Beacon St. in Newton Centre, Mass., and 61 Linden St., Linden Square, in Wellesley, Mass.

Visit First Commons Bank on the Web at <http://www.firstcommonsbank.com>. Follow the bank on Facebook at <http://facebook.com/firstcommonsbank> and on Twitter at <http://twitter.com/firstcommonsbnk>.

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