

BNC Financial Group, Inc. and subsidiaries announce financial results for the six months ending June 30, 2009

New Canaan, CT, August 12, 2009 - BNC Financial Group, Inc., the holding company for The Bank of New Canaan and The Bank of Fairfield, announced financial results for the first six months of 2009. The Company noted that The Bank of New Canaan continued the strong performance it demonstrated throughout 2008 and The Bank of Fairfield performed close to plan.

The year-over-year financial highlights for BNC Financial Group are as follows: Total assets increased by 31.3% to \$275 million; gross loans increased by 29.8% to \$208.8 million and the Company's Capital to Assets ratio remained strong at 12.95%. For the first six months of 2009, the Company lost \$715,195, primarily due to its de Novo subsidiary. The loss per share (basic and dilutive) was .31 cents and .32 cents, respectively.

The Bank of New Canaan performed well during the first half of 2009 and the Bank expects the favorable trends to continue into the second half of the year. In the first six months of 2009, the net income for the bank was \$409 thousand and gross loans increased by \$28.6 million or 18% over 2008. The bank's credit quality remained excellent, with non performing loans only 0.48% of total assets. Additionally, the Bank added \$525 thousand to its allowance for loan loss, versus \$475 thousand for 2008, increasing the Bank's ALLL to \$3.226 million or 1.74% of gross loans. The Bank remains strong and well capitalized with a Capital to Assets ratio of 7.82%.

The financial results for The Bank of Fairfield, which opened on August 29, 2008, are in line with projections for a 10-month old de Novo bank. As of June 30, 2009, the Bank had \$36.9 million in assets, \$19.9 million in gross loans, \$26 million in deposits, \$10.6 million in capital and a Capital to Assets ratio of 28.75%. For the first six months of 2009, the Bank lost \$969,074.

In summary, the holding company and both banks have a strong financial position, and with over \$35.6 million in capital, BNC Financial Group, Inc. continues to be very well capitalized.

During the second quarter of 2009, new presidents were named at each bank. Ms. Heidi DeWyngaert was appointed President of The Bank of New Canaan. Ms. DeWyngaert has been with the bank for more than five years, most recently as the Bank's Executive Vice President and Chief Lending Officer. Fairfield resident G. Frederick Reinhardt joined The Bank of Fairfield as President. Mr. Reinhardt's career has bridged commercial, multinational and private banking for more than 30 years.

Notes Merrill Jay Forgotson, CEO of BNC Financial Group, Inc., "As we continue into the second half of 2009, risk management and investment of capital are more important

than ever as we manage the opportunities that are created by our solid capital base and continue to build and expand our growing organization.”

Adds Forgotson, “The economic crisis has been extremely hard on the financial industry, and it has revealed the sustainability of a company’s business model. So far, the multibank model of our organization has passed the business model test. In spite of continued financial unrest, we remain optimistic and continue to actively dedicate resources to enhance our continued success as an organization committed to providing ongoing value to our shareholders, customers and employees.”

As the only locally-owned, independent hometown commercial bank in both New Canaan and Fairfield, The Bank of New Canaan and The Bank of Fairfield are committed to providing the highest possible level of customer service and adding value to their respective communities.

Please refer any questions on this Press Release to Merrill J. Forgotson, CEO, or Peter Kirk, President, BNC Financial Group at (203) 966-3838.