

Bankers: Assets Up 25%, Loans up 26%

Third quarter 2009 results for BNC Financial Group, Inc., the holding company for The Bank of New Canaan and The Bank of Fairfield

New Canaan, CT, December 9, 2009 - BNC Financial Group, Inc. (the Company), the parent company of The Bank of New Canaan and The Bank of Fairfield, reports that 2009 is shaping up to be a very good year for the organization.

The Company ended the third quarter of 2009 with \$295.1 million in total assets, a new milestone for the Company, as well as an increase of 25.56% over the third quarter of 2008. The Company had total loans of \$235.9 million, a 25.9% increase over 2008. As of September 30, 2009, the Company's Tier 1 Capital to Assets ratio was 12.04%.

"The results for the first three quarters of 2009 have shown very solid performance for The Bank of New Canaan," notes Merrill Jay Forgotson, who is CEO of BNC Financial Group as well as the CEO of both banks, "and we are pleased to report that after 13 months in operation, The Bank of Fairfield is performing ahead of plan."

"We continue to expand our personal relationships in the communities we serve so that more local businesses and individuals will recognize the benefits of working with a hometown bank. These personal relationships with customers enable us to maintain the ability to provide a unique combination of conservative lending practices and a high level of service to businesses, individuals and non profits in the community," he added.

The Bank of New Canaan

The Bank of New Canaan (BNC) ended the third quarter of 2009 with total assets of \$241.2 million versus \$226 million in 2008, a 6.7% change year over year. BNC's total gross loans were \$200 million, an 11.23% increase over the third quarter of last year and total deposits were approximately \$186 million versus \$146 million, a 27.4% increase over 2008. The Bank's net income for the first nine months of 2009 was \$636 thousand. Adds Forgotson, "While this is an 8% decline year over year, given the current economic conditions and increased FDIC assessment in 2009, we are pleased with the Bank's overall results.

The Bank of Fairfield

The Bank of Fairfield (TBF), which opened for business on August 29, 2008, had total assets on September 30, 2009 of \$51.5 million after just 13 months of operation, gross loans of \$35.8 million, total deposits of \$40.9 million and \$10.286 million in capital.

TBF had a net loss of \$1.33 million, which included a \$430 thousand allocation to our loan loss reserve and a tax benefit of \$681 thousand dollars. Notes Forgotson, "While

we are pleased with TBF's performance to date, we recognize the need to continually seek out new business opportunities, maintain the highest credit standards for our loans, and continue to demonstrate the value we can provide to Fairfield as the community's only hometown bank.

The Banks' widespread community involvement, especially educational seminars and other events and the ongoing training and development of staff continue to provide value to customers and the community.

As the only locally-owned, independent commercial banks 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 added value to the community.

Please refer any questions on this Press Release to Merrill Jay Forgotson, CEO or Peter Kirk, President, at (203) 972-3838.