

BNC FINANCIAL GROUP, INC. AND ITS SUBSIDIARIES

Financial Highlights

(Unaudited/Dollar amounts in thousands, except per share data)

Balance Sheet	December 31.								
	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	2009	2008	% change	2009	2008	% change	2009	2008	% change
Total Assets	\$256,406	\$230,533	11.22%	\$69,970	\$24,815	181.97%	\$327,424	\$247,040	32.54%
Gross Portfolio Loans (net of LHFS)	\$210,172	\$184,791	13.73%	\$47,234	\$11,672	304.67%	\$257,406	\$197,863	30.09%
Loans Held for Sale (LHFS)	\$1,855	\$0	-	\$1,548	\$0	-	\$3,403	\$0	-
Total Gross Loans	\$212,027	\$184,791	14.74%	\$48,782	\$11,672	317.94%	\$260,809	\$197,863	31.81%
Investments	24,472	\$30,975	-21.00%	9,619	\$0	-	\$34,091	\$30,975	10.06%
Total Earning Assets	\$247,427	\$226,468	9.25%	\$66,768	\$21,722	207.37%	\$315,368	\$239,790	31.52%
Total Deposits	\$188,926	\$159,394	18.53%	\$58,716	\$12,991	351.97%	\$244,214	\$170,730	43.04%
Shareholder's Equity, excluding Preferred stock	\$21,452	\$17,068	25.69%	\$9,974	\$11,593	-13.96%	\$30,658	\$31,578	-2.91%
Per Share Basic (shares outstanding 2,450,349 and 2,435,349, respectively)	N/A	N/A	N/A	N/A	N/A	N/A	\$12.51	\$12.97	-3.51%
Per Share Dilutive (shares outstanding 2,495,692 and 2,523,585, respectively)	N/A	N/A	N/A	N/A	N/A	N/A	\$12.28	\$12.51	-1.83%
	Twelve-months ended December 31.								
Earnings	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	2009	2008	% change	2009	2008	% change	2009	2008	% change
Pre-Tax Net Income (Loss)	\$1,770	\$1,864	-5.05%	(\$2,358)	(\$2,056)	14.70%	(\$1,101)	(\$442)	149.00%
Income Tax or (Benefit)	\$690	\$743	-7.04%	(\$798)	(\$646)	23.45%	(\$271)	\$1	-27167.80%
Net Income or (Loss)	\$1,080	\$1,121	-3.73%	(\$1,560)	(\$1,410)	10.65%	(\$830)	(\$443)	87.34%
Total Interest Income	\$12,241	\$12,106	1.12%	\$1,701	\$220	672.96%	\$13,950	\$12,329	13.15%
Net Interest Income	\$9,082	\$8,599	5.61%	\$1,143	\$162	605.85%	\$10,299	\$8,941	15.19%
Non Interest Income	\$840	\$611	37.61%	\$55	\$9	516.01%	\$896	\$620	44.50%
Net Income or (Loss) Per Share Basic (shares outstanding 2,450,349 and 2,435,349, respectively)	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.34)	(\$0.18)	86.40%
Net Income or (Loss) Per Share Dilutive (shares outstanding 2,495,692 and 2,523,585, respectively)	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.33)	(\$0.18)	89.64%
Net Income or (Loss) Per Share Basic with TARP dividend (2009 only)	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.51)	N/A	N/A
Net Income or (Loss) Per Share Dilutive with TARP dividend(2009 only)	N/A	N/A	N/A	N/A	N/A	N/A	(\$0.50)	N/A	N/A
	December 31.								
Selected Financial Ratios	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	2009	2008	% change	2009	2008	% change	2009	2008	% change
Earning Assets to Total Assets	96.50%	98.24%	-1.77%	95.42%	87.54%	9.01%	96.32%	97.07%	-0.77%
Total Gross Loans to Total Deposits	112.23%	115.93%	-3.20%	83.08%	89.85%	-7.53%	106.79%	115.89%	-7.85%
Tier 1 Capital to Total Assets	8.31%	7.44%	11.70%	14.35%	46.72%	-69.27%	10.88%	12.81%	-15.12%
Allowance for Loan Loss as a Percentage of Gross Portfolio Loans	1.64%	1.46%	12.35%	1.97%	3.00%	-34.34%	1.70%	1.54%	10.39%
Non Performing Loans as a Percentage of Assets	0.96%	0.53%	80.42%	0.00%	0.00%	-	0.75%	0.50%	51.41%
Net Interest Margin	3.85%	4.27%	-9.95%	2.99%	2.95%	1.23%	3.73%	4.25%	-12.32%

"Safe harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this communication regarding BNC Financial Group, Inc., The Bank of New Canaan, or The Bank of Fairfield's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such risks and uncertainties could cause actual results to differ from those contained in the forward-looking statements. When we use the words "believes", "expects", "anticipates" or similar expressions we are making forward looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management's analysis of possible future events as of the date this document was written.