

Bridge Bancorp, Inc. (NASDAQ: BDGE; Bridgehampton, NY) has agreed to acquire Community National Bank (OTCQB: CBNY; Melville, NY)

Deal Value: Approximately \$141 million

Sandler O'Neill served as financial advisor and rendered a fairness opinion to Bridge Bancorp, Inc. in connection with the transaction. This transaction represents Sandler O'Neill's 57th bank or thrift transaction nationwide since January 1, 2014. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions than any other investment bank during that time period.¹

Since January 1, 2014, Sandler O'Neill has advised on 13 Mid-Atlantic bank or thrift transactions, more than any other investment bank.¹

BRIDGEHAMPTON AND MELVILLE, NY, DECEMBER 15, 2014 - Bridge Bancorp, Inc. (NASDAQ: BDGE), the parent company of Bridgehampton National Bank, and Community National Bank (OTC: CBNY) jointly announced today the signing of a definitive agreement pursuant to which Bridge Bancorp will acquire, in an all-stock merger, Community National Bank.

Under the terms of the agreement, shareholders of Community National Bank will receive 0.79 shares of Bridge Bancorp for each share of Community National Bank. Based on Bridge Bancorp's closing stock price on December 12, 2014 of \$25.35, the transaction implies a per share value of \$20.03 and an aggregate estimated value of \$141 million.

Community National Bank currently operates 11 branches in Nassau, Suffolk, Queens and Manhattan Counties with total assets of \$945 million, including \$750 million in loans, funded by deposits of \$826 million. The combined institution will have \$3.2 billion in assets, \$2.6 billion in deposits and 40 branches serving Long Island and the greater New York metropolitan area.

Bridge Bancorp expects the transaction to be accretive to earnings per share in 2015, excluding estimated merger costs, and approximately 10% accretive to earnings starting in 2016. Bridge Bancorp estimates 6% dilution to tangible book value per share with tangible book value earnback in 3 years.

Effective at the closing of the transaction, Bridge Bancorp will appoint two directors from Community National Bank to join the Board of Directors of the combined company.

The transaction has been approved by the Board of Directors of each company and is expected to close in the second quarter of 2015. Completion of the transaction is subject to customary closing conditions, including the receipt of required regulatory approvals and the approval of Bridge Bancorp and Community National Bank shareholders.

Financial Highlights

<i>(Dollars in millions)</i>	BDGE	CBNY
Total Assets	\$2,216	\$945
Gross Loans	1,244	750
Total Deposits	1,803	826
Total Equity	175	77
Tang. Comm. Equity / Tang. Assets	7.41%	8.10%

1) Excludes terminated transactions and self-advisory roles.
Note: Financial data as of September 30, 2014.
Source: SNL Financial.

Pro Forma Branch Map



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