

**1<sup>ST</sup> Constitution Bancorp (NASDAQ: FCCY; Cranbury, NJ) to acquire New Jersey Community Bank (OTCQB: NJCB; Freehold, NJ)**

**Deal Value: Approximately \$7.6 Million**

Sandler O'Neill served as financial advisor to 1<sup>ST</sup> Constitution Bancorp in this transaction. This transaction represents Sandler O'Neill's 146<sup>th</sup> bank or thrift transaction nationwide since January 1, 2015, representing \$46.1 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.<sup>1</sup>

Since January 1, 2015, Sandler O'Neill has advised on 13 transactions in New Jersey, more than any other investment bank during that time period.<sup>1</sup>

**CRANBURY, N.J., November 6, 2017** – 1<sup>ST</sup> Constitution Bancorp (Nasdaq: FCCY), the holding company for 1<sup>ST</sup> Constitution Bank, and New Jersey Community Bank (OTC PINK: NJCB) jointly announced today that they have entered into a definitive agreement and plan of merger pursuant to which 1<sup>ST</sup> Constitution Bancorp will acquire New Jersey Community Bank in a stock and cash transaction valued at approximately \$4.00 per share, or approximately \$7.6 million in total consideration.

Under the terms of the merger agreement, New Jersey Community Bank shareholders will receive \$1.60 in cash and 0.1333 shares of 1<sup>ST</sup> Constitution Bancorp common stock, subject to adjustment as set forth in the merger agreement, for each share of New Jersey Community Bank common stock that they own. 1<sup>ST</sup> Constitution Bancorp expects to issue approximately 254,392 new shares of common stock in this transaction. This deal value equates to approximately 82% of New Jersey Community Bank's tangible book value as of September 30, 2017, and is anticipated to be accretive to 1<sup>ST</sup> Constitution Bancorp's earnings per share and tangible book value in 2018.

Following consummation of the merger, 1<sup>ST</sup> Constitution will have approximately \$1.2 billion in assets with 20 branch banking offices located in Bergen, Middlesex, Monmouth, Mercer and Somerset Counties, New Jersey.

"We are pleased to be combining with New Jersey Community Bank and expanding our presence in Monmouth County. Freehold is a desirable market with attractive demographic characteristics and growth opportunities. Neptune City enhances our presence in the Asbury Park area, which is experiencing a strong renaissance," said Robert F. Mangano, 1<sup>ST</sup> Constitution Bancorp's President and Chief Executive Officer. Mr. Mangano added, "The merger has solid strategic merit and will generate financial benefits to our existing shareholders and our new shareholders from New Jersey Community Bank."

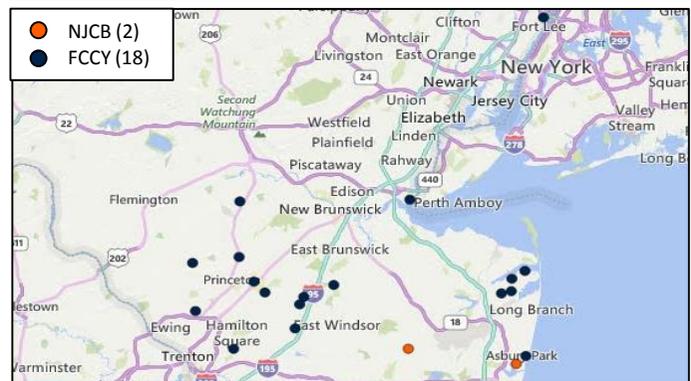
"Our board considers this merger to be an excellent opportunity and this partnership will benefit our shareholders through ownership in a growing financial institution with shares that trade on a national exchange. Our customers and community will benefit from the enhanced financial products and services and financial strength provided by 1<sup>ST</sup> Constitution and 1<sup>ST</sup> Constitution's demonstrated strong commitment to its customers and community," said William H. Placke, President and Chief Executive Officer of New Jersey Community Bank.

**Financial Highlights**

<i>(Dollars in thousands)</i>	<b>FCCY</b>	<b>NJCB</b>
Total Assets	\$1,069,394	\$103,572
Total Net Loans	\$770,199	\$81,877
Total Deposits	\$869,813	\$93,816
Total Equity	\$111,610	\$9,263
TCE / TA	9.37%	8.94%

<sup>1</sup>) Excludes terminated transactions and self-advisory roles  
 Note: Financial data as of September 30, 2017  
 Source: SNL Financial

**Pro Forma Branch Map**



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