

## CAPITAL MARKETS ANNOUNCEMENT

**First Bank (NASDAQ: FRBA; Hamilton, NJ) Closes \$37.5 Million Follow-On Offering of Common Stock**

First Bank, which has grown assets at a compound annual rate of 30.0% for the 5-year period starting March 31, 2012, intends to use the net proceeds from the offering for general corporate purposes, including the support of additional growth.

Sandler O'Neill + Partners, L.P. served as Joint Book-Running Manager for this offering.

**About the Offering:**

HAMILTON, N.J., May 30, 2017 – First Bank (NASDAQ:FRBA) announced today the closing of its public offering of 3,289,474 shares of its common stock at a price to the public of \$11.40 per share. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses, are approximately \$37.5 million. All of the shares sold in the offering were offered by First Bank. In addition, First Bank has granted the underwriters a 30-day over-allotment option to purchase up to an additional 493,421 shares of its common stock.

**About the Company:**

First Bank is a New Jersey state-chartered bank which commenced operations in April 2007. First Bank operates with ten full-service branches in Cranbury, Denville, Ewing, Flemington, Hamilton, Lawrence, Randolph, Somerset and Williamstown, New Jersey, and Trevese, Pennsylvania. First Bank offers a traditional range of deposit and loan products to individuals and businesses throughout the New York City to Philadelphia corridor.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

**This transaction represents the 127<sup>th</sup> public offering or private placement of common stock for a bank or thrift since January 1, 2012 for which Sandler O'Neill acted as book-runner, co-manager or placement agent—more than any other investment bank during that period. These transactions have raised approximately \$21.5 billion for our clients.<sup>2</sup>**

1) Financial data is not pro forma for the offering or the pending acquisition of Bucks County Bank

2) Source: SNL Financial

May 30, 2017

## Follow-On Offering

\$37.5 Million



Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of March 31, 2017<sup>1</sup>*(Dollars in thousands)*

Total Assets	\$1,096,395
Net Loans	905,162
Total Deposits	934,326
Total Equity	91,045
Tang. Common Equity/ Tang. Assets (%)	8.29
LTM ROAA (%)	0.69
LTM ROAE (%)	8.29

## Sandler O'Neill Contacts:

1251 Avenue of the Americas, 6<sup>th</sup> Floor  
New York, NY 10020

**Fred Price**  
Managing Principal  
(212) 466-7765

**John Beckelman**  
Principal  
(212) 466-7832

**Derek Szot**  
Managing Director  
(212) 466-7717

**Jennifer Docherty**  
Managing Director  
(212) 466-7796

**Steve McAuley**  
Managing Director  
(212) 466-7828

**Demetrios Hadgis**  
Managing Director  
(212) 466-8019

**James Furey**  
Managing Director  
(212) 466-7934

**Matt Landolphi**  
Associate  
(212) 466-7732

**Robert Rucks**  
Analyst  
(212) 466-7963

**SANDLER O'NEILL + PARTNERS, L.P.**

New York — Atlanta — Boston — Chicago — San Francisco