

CAPITAL MARKETS ANNOUNCEMENT

WashingtonFirst Bankshares, Inc. (NASDAQ: WFBI; Reston, VA) Closes Private Placement of \$25.0 Million of Subordinated Notes due 2025

Sandler O'Neill + Partners L.P. served as joint placement agent for this offering.

This transaction is the 30th subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book-runner, more than any other investment bank and approaching half of all the deals done during that period.¹

About the Offering:

RESTON, VA - WashingtonFirst Bankshares, Inc. (the "Company") (NASDAQ: WFBI) today announced that it has paid off the remaining \$8.9 million of preferred stock issued in connection with the Company's participation in the Small Business Lending Fund ("SBLF"). The dividend rate on the SBLF preferred stock, which had remained constant at 1% since the preferred stock was issued in 2011, was scheduled to increase to 9% in February of 2016.

The Company paid off the outstanding SBLF with a portion of the proceeds of a private placement, completed on Monday, October 5, 2015, of \$25 million of ten-year subordinated notes (the "Notes") to institutional investors. The Notes will qualify as Tier 2 capital, and will bear interest at a fixed rate of 6.00% for the first five years, and thereafter will bear a floating interest rate.

The Company also announced that the remaining net proceeds from the sale of the Notes have been injected into its subsidiary, WashingtonFirst Bank (the "Bank") as equity capital, and that the Bank has used a portion of such capital to redeem \$2.5 million of its outstanding 8.00% subordinated notes maturing in 2021. The Company's total consolidated risk-based capital will increase by approximately \$13.1 million due to the net effect of the transactions described in this release.

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

About the Company:

WashingtonFirst Bankshares, Inc., headquartered in Reston, Virginia, is the holding company for WashingtonFirst Bank, which operates 17 full service banking offices throughout the Washington, DC, metropolitan area. In addition, the Company provides wealth management services through its subsidiary, 1st Portfolio Wealth Advisors, and mortgage banking services through the Bank's subsidiary, 1st Portfolio Lending Corporation. The Company's common stock is traded on the NASDAQ Stock Market under the quotation symbol "WFBI" and is included in the ABA NASDAQ Community Bank Index.

(1) Source: SNL Financial. Includes all public offerings and private placements of subordinated notes or senior notes since January 1, 2014 for banks and thrifts with assets less than \$25 billion; excludes unreported offerings and offerings with unreported underwriters or placement agents

(2) Financial data is not pro forma for the offering

October 5, 2015

6.00% Fixed-to Floating
Rate Subordinated Notes
due 2025
\$25.0 Million

Washington**FIRST**BANK

Joint Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 6/30/2015)²

(\$ in thousands)

Total Assets	\$1,524,470
Net Loans	1,170,598
Total Deposits	1,248,867
Total Equity	135,155
Tier 1 Leverage Ratio	9.32%
Tier 1 Risk-Based Capital Ratio	10.38%
Total Risk-Based Capital Ratio	11.41%
TCE / TA	7.87%

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