



Sandy Spring Bancorp

From Here. For Here.

Investor Presentation 1st Quarter 2020

May 5, 2020

Forward Looking Statements and Non-GAAP Financial Information

Forward-Looking Statements

This presentation may contain forward-looking statements within the meaning of the securities laws that are based on various facts and derived utilizing important assumptions, present expectations, estimates and projections about Sandy Spring Bancorp, Inc. and its subsidiaries (“Sandy Spring”, “SASR” or “the Company”), and Revere Bank. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “continues,” “anticipates,” “intends,” “projects,” “estimates,” “potential,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Forward-looking statements include information concerning Sandy Spring’s and Revere Bank’s future financial performance, business and growth strategy, projected plans and objectives, as well as projections of macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which are outside of Sandy Spring’s and Revere Bank’s control, which may cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include but are not limited to whether Sandy Spring can: continue to develop and maintain new and existing customer and community relationships; successfully implement its growth strategy, including identifying suitable acquisition targets and integrating the businesses of acquired companies and banks, including in connection with its pending acquisition of Revere Bank; sustain its current internal growth rate; provide quality and competitive products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its performance objectives. These and various other risk factors are discussed in Sandy Spring’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and in other reports and statements Sandy Spring has filed with the Securities and Exchange Commission (“SEC”). Copies of such filings are available for download free of charge from the Investor Relations section of Sandy Spring’s website at www.sandyspringbank.com.

In addition to the above factors and those previously disclosed in Sandy Spring’s reports filed with the SEC, the following factors among others, could cause actual results to differ materially from those in its forward-looking statements: (i) the possibility that any of the anticipated benefits of the proposed transaction between Sandy Spring and Revere Bank will not be realized or will not be realized within the expected time period; (ii) the risk that integration of operations of Revere Bank with those of Sandy Spring will be materially delayed or will be more costly or difficult than expected; (iii) the inability to complete the proposed transaction due to the failure to obtain the required shareholder approvals; (iv) the failure to satisfy other conditions to completion of the proposed transaction, including receipt of required regulatory and other approvals; (v) the failure of the proposed transaction to close for any other reason; (vi) the effect of the announcement of the transaction on customer relationships and operating results; (vii) the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (viii) general economic conditions and trends, either nationally or locally; (ix) conditions in the securities markets; (x) changes in interest rates; (xi) changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; (xii) changes in real estate values; (xiii) changes in the quality or composition of Sandy Spring’s or Revere Bank’s loan or investment portfolios; (xiv) changes in competitive pressures among financial institutions or from non-financial institutions; (xv) the ability to retain key members of management; (xvi) risks, uncertainties and other factors relating to the COVID-19 pandemic, including the length of time that the pandemic continues, the duration of shelter in place orders and the potential imposition of further restrictions on travel in the future; the effect of the pandemic on the general economy and on the businesses of our borrowers and their ability to make payments on their obligations; the remedial actions and stimulus measures adopted by federal, state and local governments, and the inability of employees to work due to illness, quarantine, or government mandates; and (xvii) changes in legislation, regulations, and policies.

Any forward-looking statement made by Sandy Spring in this presentation speaks only as of the date on which it is made. Factors or events that could cause Sandy Spring’s actual results to differ may emerge from time to time, and it is not possible for Sandy Spring to predict all of them. Sandy Spring undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Forward Looking Statements and Non-GAAP Financial Information (continued)

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures. In accordance with the SEC's rules, Sandy Spring classifies a financial measure as being a non-GAAP financial measure if that financial measure excludes or includes amounts, or is subject to adjustments that have the effect of excluding or including amounts, that are included or excluded, as the case may be, in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles as in effect from time to time in the United States in our statements of income, balance sheet or statements of cash flows. Non-GAAP financial measures do not include operating and other statistical measures or ratios or statistical measures calculated using exclusively either financial measures calculated in accordance with GAAP, operating measures or other measures that are not non-GAAP financial measures or both.

The non-GAAP financial measures discussed herein should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which Sandy Spring calculates the non-GAAP financial measures may differ from that of other companies reporting measures with similar names. You should understand how such other banking organizations calculate their financial measures similar or with names similar to the non-GAAP financial measures when comparing such non-GAAP financial measures. Sandy Spring believes these non-GAAP financial measures provide useful information to management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP; however, such non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other companies use. Please refer to the reconciliation of these non-GAAP financial measures to their most comparable GAAP measure in the appendix to this presentation.

Additional Information About the Acquisition and Where to Find It

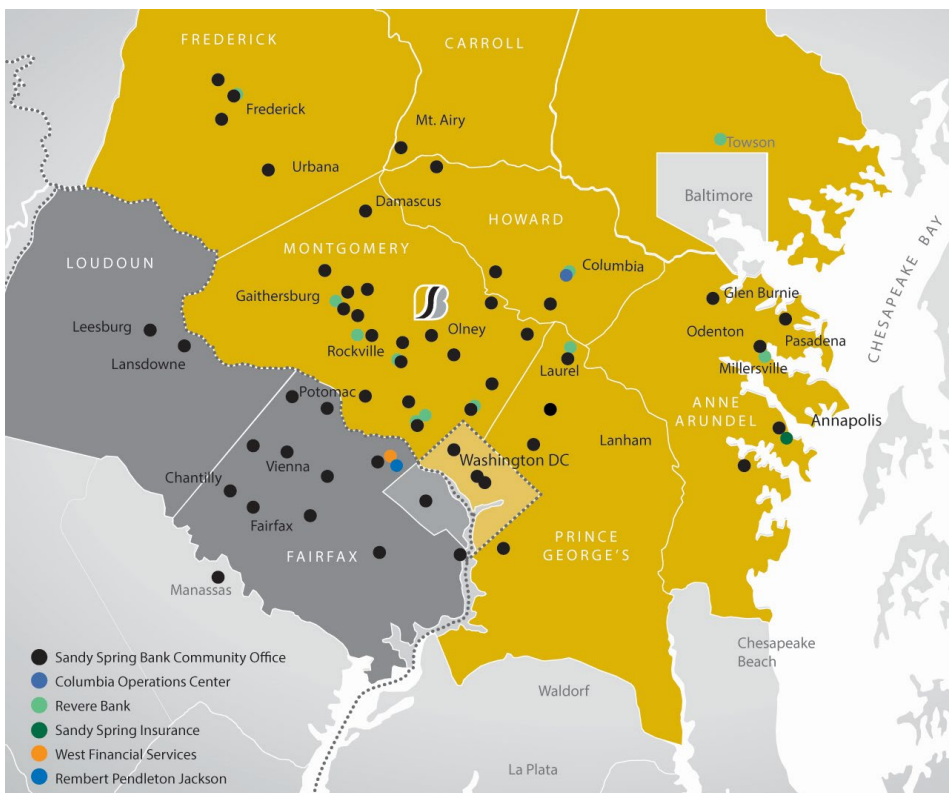
In connection with the proposed merger transaction, Sandy Spring will file with the SEC, a Registration Statement on Form S-4 that will include a Joint Proxy Statement of Sandy Spring and Revere Bank, and a Prospectus of Sandy Spring, as well as other relevant documents concerning the proposed transaction. Shareholders are urged to read the Registration Statement and the Joint Proxy Statement/Prospectus regarding the merger when it becomes available and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information about Sandy Spring, Revere Bank and the proposed merger.

A free copy of the Joint Proxy Statement/Prospectus, as well as other filings containing information about Sandy Spring, may be obtained at the SEC's Internet site (<http://www.sec.gov>). You will also be able to obtain these documents, free of charge, from Sandy Spring at www.sandyspringbank.com under the tab "Investor Relations," and then under the heading "SEC Filings." Alternatively, these documents, when available, can be obtained free of charge from Sandy Spring upon written request to Sandy Spring Bancorp, Inc., Corporate Secretary, 17801 Georgia Avenue, Olney, Maryland 20832 or by calling (800) 399-5919 or to Revere Bank, Corporate Secretary, 2101 Gaither Road, 6th Floor, Rockville, Maryland or by calling (240) 264-5346.

Participants in the Solicitation

Sandy Spring and Revere Bank and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Sandy Spring and Revere Bank in connection with the proposed merger. Information about the directors and executive officers of Sandy Spring is set forth in the proxy statement for Sandy Spring's 2019 annual meeting of shareholders, as filed with the SEC on a Schedule 14A on March 13, 2019. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Joint Proxy Statement/Prospectus regarding the proposed merger when it becomes available. Free copies of this document may be obtained as described in the preceding paragraph.

Sandy Spring Bancorp, Inc.



Highlights (3/31/20)

\$8.9 billion in total assets **\$6.7 billion** in total loans
\$1.1 billion market capitalization ⁽¹⁾ **\$6.6 billion** in deposits

- Rated **#1 bank in Maryland** by Forbes magazine ⁽²⁾
- **#1** community bank deposit market share with **66 branches across the Greater Washington, DC Metro Area** ⁽³⁾
- Significant organic and acquisition **growth opportunities** throughout our markets
- **Strong asset quality**
- **Conservative capital and liquidity management**
- Highly **experienced management** team

Founded in 1868, Sandy Spring Bank is one of the area's **oldest** and **largest** depository institutions

¹⁾ Per S&P Global Market Intelligence as of May 4, 2020

²⁾ Per Forbes "Best Banks in Each State 2019 List"

³⁾ Source: S&P Global Market Intelligence and Company documents; Deposit market share information shown for Washington, DC MSA; pro forma for announced Revere Bank transaction

Investor Highlights

Strong Core Franchise

- A top commercial bank franchise in the Greater Washington, DC metro area
- Benefits from strength and size in robust Virginia-DC-Maryland market
- Well-positioned for solid organic growth
- Comprehensive product offering with noninterest income / total revenue of 21.9% ⁽¹⁾

Prudent Risk Management and Credit Culture

- Excellent risk management culture with robust governance processes and experienced credit personnel
- Consistently excellent asset quality metrics
- Diversified loan portfolio with 4.57% total yield ⁽¹⁾

Financial Performance

- Pre-tax pre-provision pre-merger return on assets of 1.67%⁽¹⁾⁽²⁾
- Disciplined growth and expense management contributes to a strong 54.76% efficiency ratio ⁽¹⁾⁽²⁾
- Stable net interest margin of 3.29% ⁽¹⁾

Robust Capital and Liquidity

- Strong current capital position with 12.99% common equity ratio and 8.44% tangible common equity ratio ⁽¹⁾⁽²⁾
- Stable core deposit funded portfolio comprised of core customer relationships with 43% transaction accounts ⁽¹⁾

Experienced Management

- Experienced management team with ~200 years of combined banking experience
- Deep in-market relationships drive client-focused business model
- Experienced acquirer with a record of successful integration

Source: S&P Global Market Intelligence and Company documents

1) YTD March 31, 2020

2) Non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

Our Response to COVID-19

Protecting Our Employees, Clients and Community

In response to the emerging public health crisis, we took the following steps to safeguard our community and help stop the spread of COVID-19.

- Suspended all business-related travel, limited in-person meetings with outside parties, asked employees to postpone non-essential personal travel.
- Implemented enhanced cleaning and disinfecting procedures.
- Closed branch lobbies to the public, established a process for clients to schedule appointments for critical needs, made a wider range of transactions possible in drive-thru facilities.
- Closed the majority of branches that do not have drive-thru facilities.
- Transitioned approximately 85% of non-branch personnel to teleworking.
- Developed comprehensive guidance for responding to any COVID-19 diagnoses or exposures in our operations.

Taking Care of Our Employees

Enhanced Personal Leave: Two weeks of paid time off is available to employees who are unable to work for reasons related to COVID-19.

Appreciation Bonus: Branch personnel and support staff whose responsibilities do not permit them to work remotely were awarded a bonus of up to \$1,200.

Redeploying Employees: Nearly two dozen retail employees transitioned to roles within mortgage, consumer lending and the call center. Those employees who cannot be redeployed will continue to be paid.

Open Lines of Communication: Executive management communicates several times a week with employees, providing regular updates regarding safety measures, and the resources and benefits available during this time.

Advocating for Our Clients

We are helping our individual and business clients deal with the enormous financial impact of the coronavirus.

- Launched a webpage with the latest information, resources, federal relief program details, and all client communications to date.
- We are working with clients on a case-by-case basis to provide fee waivers, structure loan payment deferrals or other accommodations.
- Our bankers are working to make clients aware of resources available inside the bank, programs in MD, VA and DC, and loans from the Small Business Administration (SBA)'s Paycheck Protection Program.
- Established a moratorium on foreclosures and repossessions.
- We are waiving:
 - ATM fees for all Sandy Spring Bank cardholders, including refunding ATM fees charged by other banks or networks.
 - Certain penalties for early CD withdrawals less than \$10,000.
 - Fees for remote check deposits by our business clients.

We're Here to Help

Paycheck Protection Program (PPP)

Began accepting PPP applications on April 3 and started funding on April 13; as of May 1 (including Revere Bank):

Over 4,800 applications received for **over \$1.1 billion**

Over 4,600 loans registered with the SBA

Over \$1.1 billion to businesses with more than **104,000 employees** (estimated)

Loan Modifications to Borrowers

Granting deferrals and short-term interest only periods

Completed the following, as of May 1 (including Revere Bank):

Over 2,500 requests received

Modified **1,400** commercial accounts and **350** consumer accounts

\$1.4 billion total balance modified

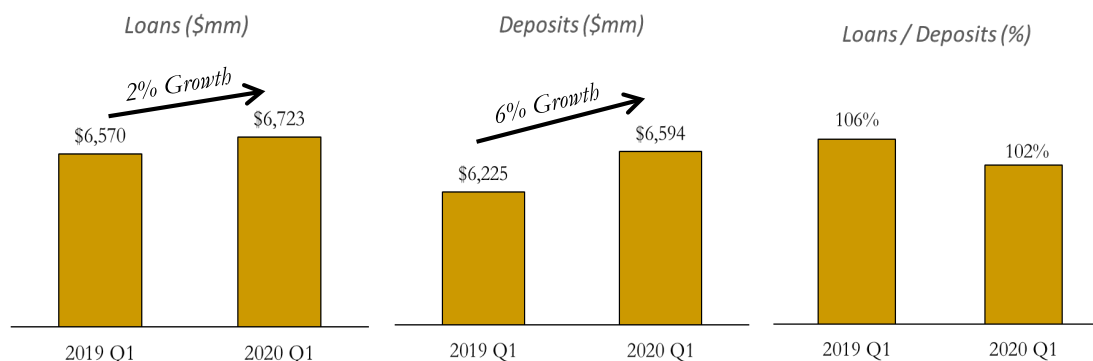
Additional Customer Relief

Suspended late charge assessments on **over 30,000** active loans

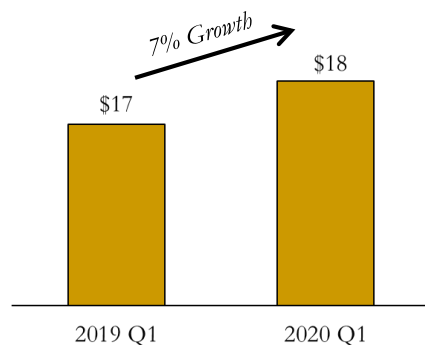
1st Quarter Financial Performance

Q1 Financial Highlights

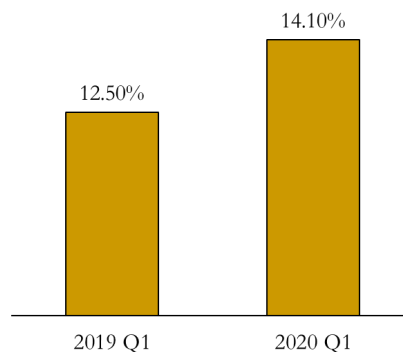
Disciplined Balance Sheet Growth



Fee Income (\$MM)



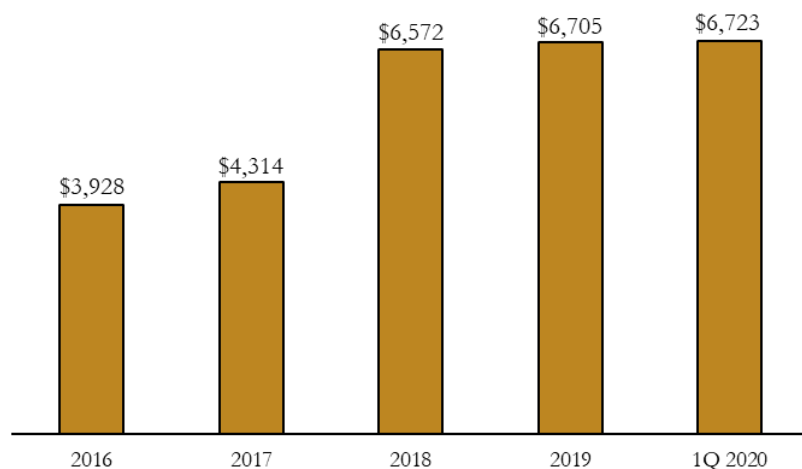
Total Risk Based Capital



- ◆ Strong **8% commercial loan growth** offset by a decline in the mortgage loan portfolio from refinancing and strategy to sell loan production in the secondary market
- ◆ Deposit growth concentrated in core funding with **7% increase in NIB deposits and 15% reduction in brokered time deposits**
- ◆ Higher deposit growth contributed to the lower loan-to-deposit ratio of 102%
- ◆ **Wealth management income up 33%** as a result of successful integration of RPJ
- ◆ **Total risk based capital increased 160 bps** due to issuance of sub debt in Q4 2019
- ◆ **Stable non-GAAP efficiency ratio⁽¹⁾ of 54.76%** for the current quarter

Loan Portfolio Trends

Loans Held for Investment (\$MM)

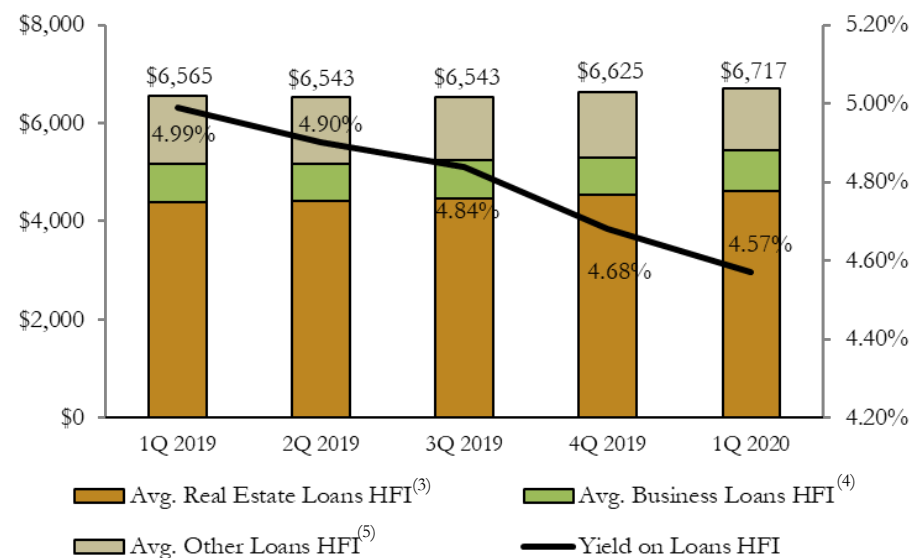


◆ 5.0% Y-o-Y C&I growth⁽¹⁾⁽⁴⁾ ◆ 5.1% Y-o-Y Real Estate growth⁽¹⁾⁽³⁾

CRE / TRBC Ratios as of March 31, 2020

	Total CRE ⁽²⁾	C&D
BHC Level	287%	88%
Bank Level	306%	94%

HFI Average Loan Portfolio (\$MM) and Yields Over Time



Source: Company documents

1) 1st quarter average 2020 vs 1st quarter average 2019

2) CRE is defined as the sum of construction and land development loans, multifamily property loans, non-owner occupied commercial real estate, non-farm non-residential property and loans to finance CRE not secured by real estate divided by total risk-based capital

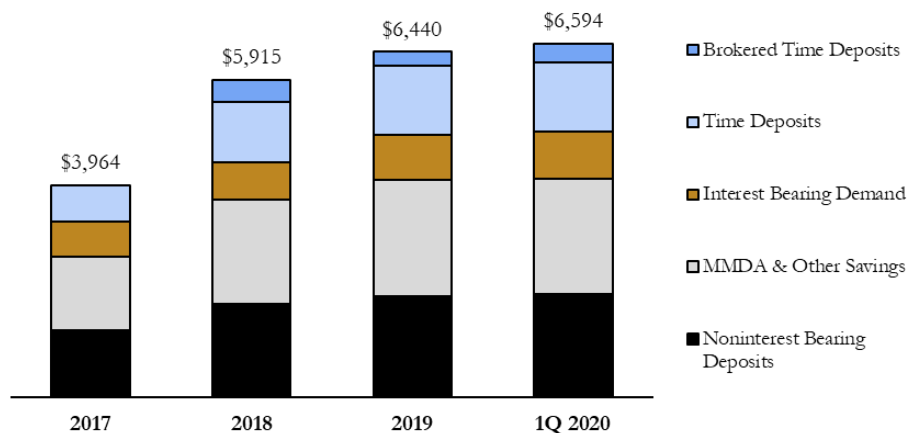
3) Includes residential mortgage, commercial investor real estate, and commercial owner occupied real estate loans

4) Commercial business loans

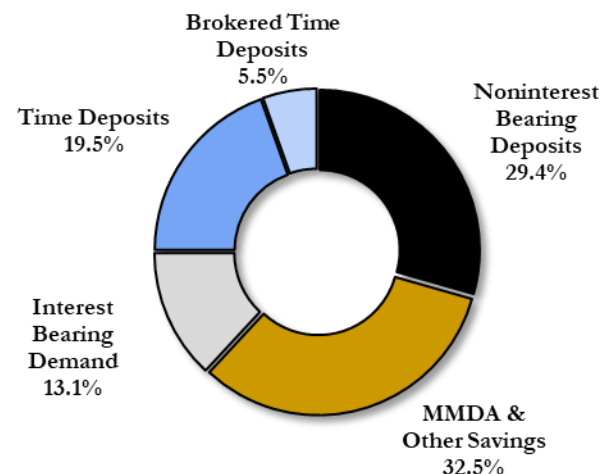
5) Includes residential construction, commercial AD&C, and consumer loans

Deposit Mix Trends

Deposit Growth (\$MM)



Deposit Composition⁽¹⁾



Deposit Portfolio Highlights

- ◆ 2nd lowest deposit cost of comparable Baltimore-Washington community banks ⁽²⁾
- ◆ 43% transaction accounts
- ◆ 25% deposit beta ⁽³⁾
- ◆ #1 deposit market share for community banks in Washington, D.C. MSA ⁽⁵⁾
- ◆ 8.2% Y-o-Y growth in average deposits ⁽⁴⁾
- ◆ 6.8% Y-o-Y growth in average NIB deposits ⁽⁴⁾

Source: S&P Global Market Intelligence and Company documents

1) 1st Quarter 2020

2) 4th quarter 2019 cost of total deposits; Comparable banks include HBMD, TCFC, EGBN and SONA


3) Deposit beta is calculated as the change in the cost of interest bearing deposits divided by the change in the average Federal Funds rate from Q2 2019 to Q1 2020

4) YTD March 31, 2020 vs YTD March 31, 2019

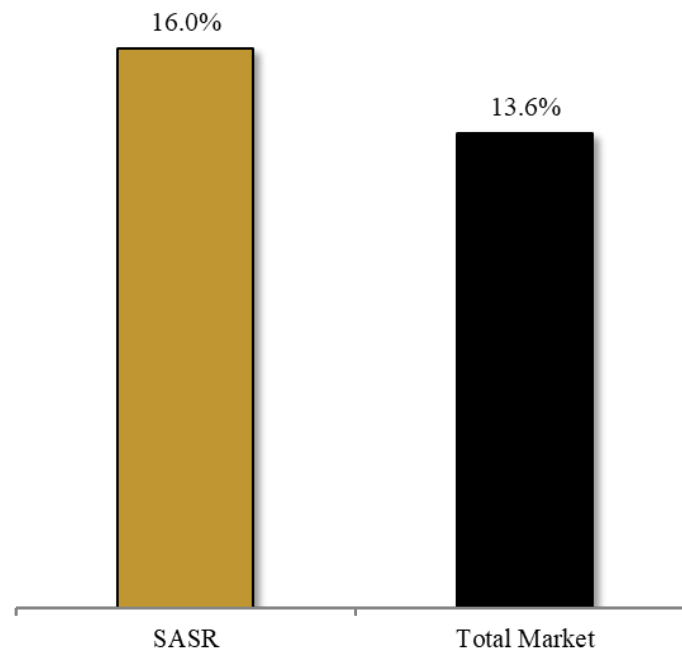
5) Pro forma for announced Revere Bank transaction

Strong Relationships Drive In-Market Deposit Presence

Community Banks in SASR Zip Codes⁽¹⁾ (Pro Forma)

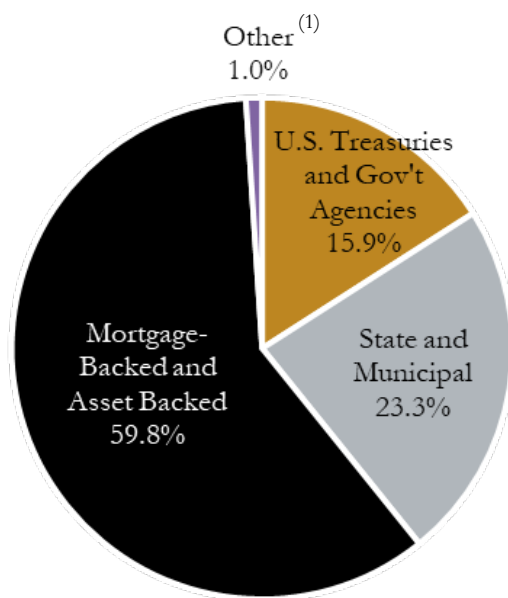
Rank	Institution	Branches	Deposits (\$MM)	Market Share (%)
1	 Sandy Spring Bancorp From Here. For Here.	66	8,541	5.4
2	Eagle Bancorp Inc.	15	4,195	2.6
3	MainStreet Bancshares Inc.	5	989	0.6
4	Burke & Herbert Bank & Trust Co.	6	921	0.6
5	Congressional Bancshares Inc.	4	840	0.5
6	FVCBankcorp Inc.	5	804	0.5
7	Capital Bancorp Inc.	3	794	0.5
8	John Marshall Bancorp Inc.	5	741	0.5
9	Severn Bancorp Inc.	5	682	0.4
10	Chain Bridge Bancorp Inc.	1	616	0.4
11	Howard Bancorp Inc.	3	542	0.3
12	WesBanco Inc.	10	467	0.3
13	Freedom Bank of Virginia	4	398	0.2
14	Presidential Holdings Inc.	5	380	0.2
15	ACNB Corp.	5	360	0.2
Totals		142	21,271	13.3

5-Year Deposit CAGR⁽¹⁾



Securities Portfolio

Conservative, High Quality and Diverse Securities Portfolio



As of 3/31/2020

(Dollars in Millions)

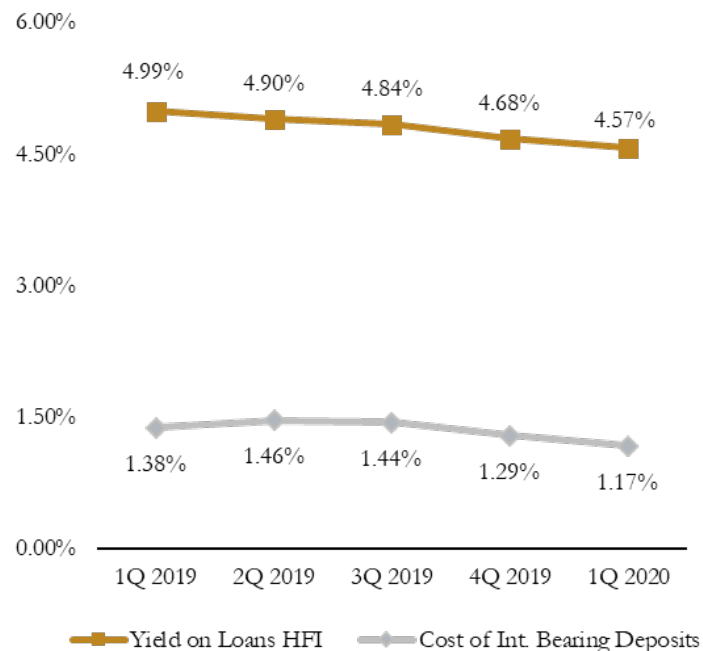
	Amortized Cost	Estimated Fair Value
Debt Securities		
U.S. Treasuries and Gov't Agencies	\$186.2	\$180.3
State and Municipal	271.8	276.4
Mortgage-Backed and Asset Backed	698.0	718.5
Corporate Debt	12.2	12.3
Trust Preferred	0.0	0.0
<i>Total Debt Securities</i>	<i>1,168.1</i>	<i>1,187.6</i>
Equity Securities		
Marketable Equity Securities	0.0	0.0
Total Available for Sale Investments	\$1,168.1	\$1,187.6

Source: Company documents; Data as of 3/31/2020

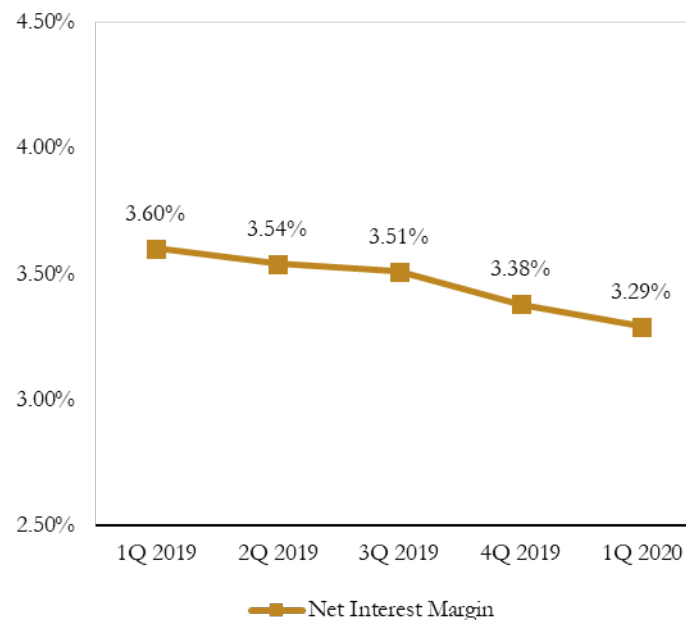
1) Other includes corporate debt, trust preferred and marketable equity securities

Yields and Net Interest Margin

Loan Portfolio Yields and Cost of Interest Bearing Deposits

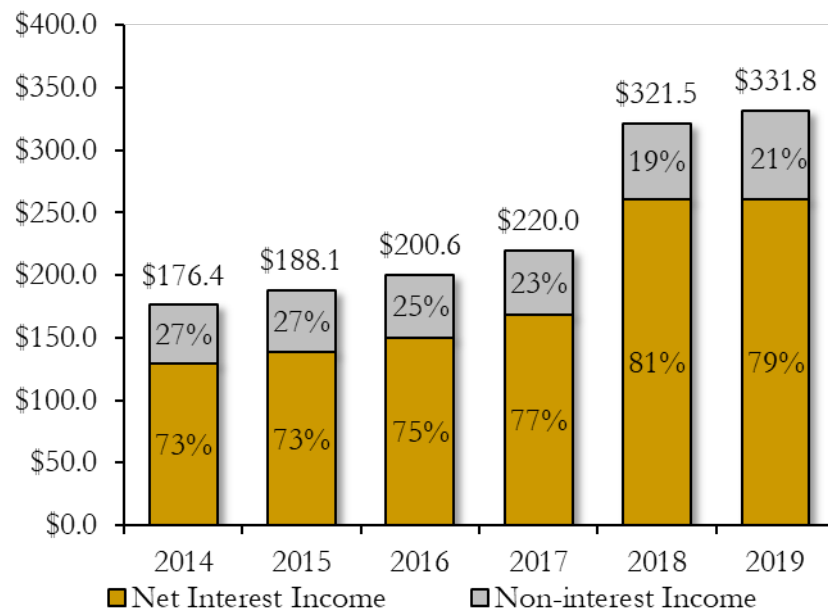


Net Interest Margin

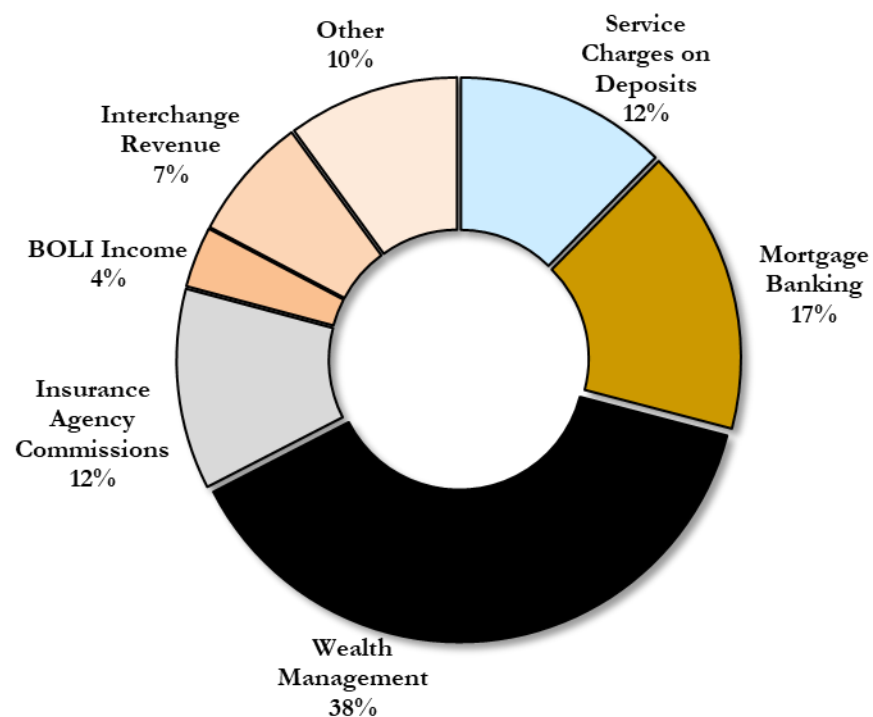


Revenue Composition

Revenue Composition (\$MM)

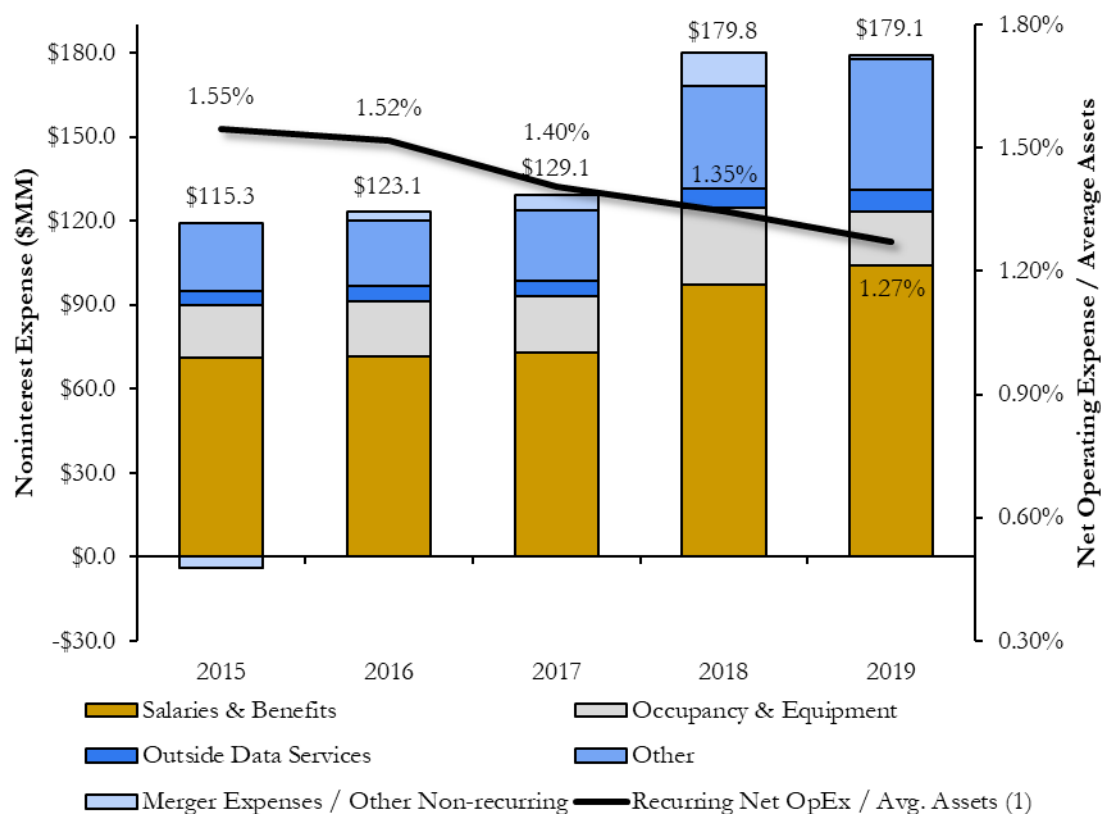


Noninterest Income – YTD 2020⁽¹⁾



Strong Expense Control

Noninterest Expense Trend (\$MM)



◆ Recurring net operating expense / average assets⁽¹⁾

- 1.27% in 2019 down 8 bps from 2018 and 28 bps from 2015

◆ Branch rationalization improving efficiency

- Operational leverage will allow bank to continue to grow with minimal new noninterest expense

◆ Key investments in technology to make bankers more productive and able to better serve our clients

Source: Company documents

Note: Net operating expenses represents recurring non-interest expense less non-interest income

1) Non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

Active Capital Management

CAPITAL POSITION

<i>in \$ millions</i>	1Q20	4Q19	3Q19	2Q19	1Q19
Total Sandy Spring Bancorp shareholder's equity	\$ 1,116.3	\$ 1,133.0	\$ 1,140.0	\$ 1,119.5	\$ 1,095.9
Common equity tier 1 capital ratio	10.2%	11.1%	11.4%	11.4%	11.2%
Tier 1 capital ratio	10.2%	11.2%	11.5%	11.6%	11.4%
Total risk-based capital ratio	14.1%	14.9%	12.7%	12.8%	12.5%
Leverage ratio	8.8%	9.7%	10.0%	9.8%	9.6%
Tangible common equity to tangible assets	8.4%	9.5%	9.7%	9.5%	9.4%

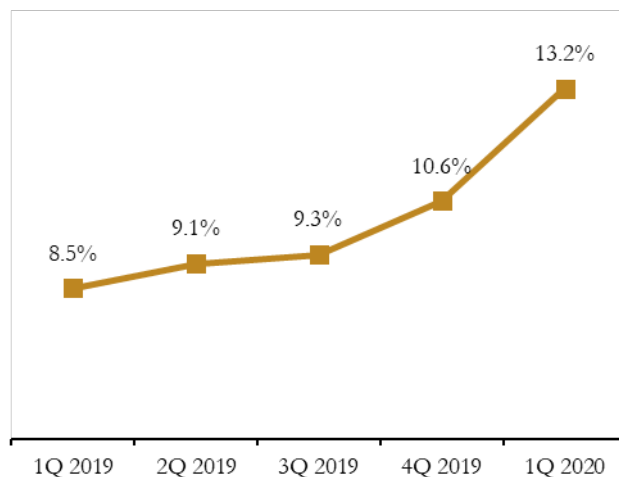
The above ratios were impacted by the following items since the 3rd quarter of 2019:

- \$175 million Subordinated Debt raised in November 2019
- \$50 million Common Stock Repurchases (1.5 million shares @ avg. price of \$33.58)
- Acquisition of RPJ in February 2020

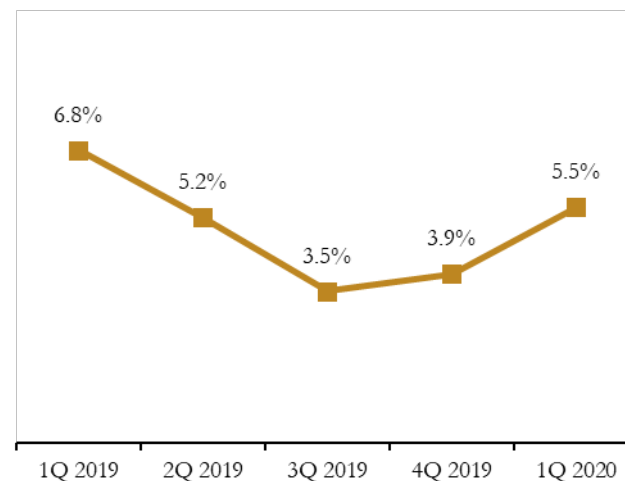
Capital stress testing was completed as of the end of the first quarter to identify risk to the bank's capital position related to economic stresses caused by COVID-19. Results indicate that even in the most severe economic scenario provided by Moody's analytics (S4-Protracted Slump issued on March 27, 2020), all capital metrics remain above well-capitalized.

Strong Liquidity Position

Liquidity Ratio



Brokered Deposits / Total Deposits

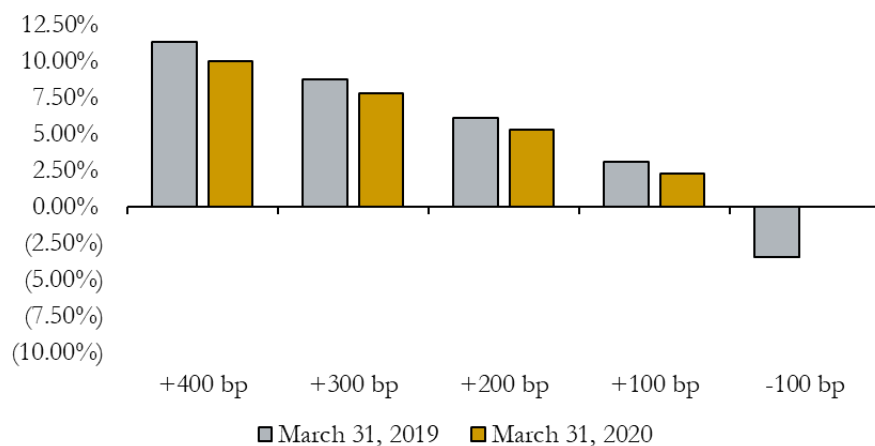


Liquidity Highlights

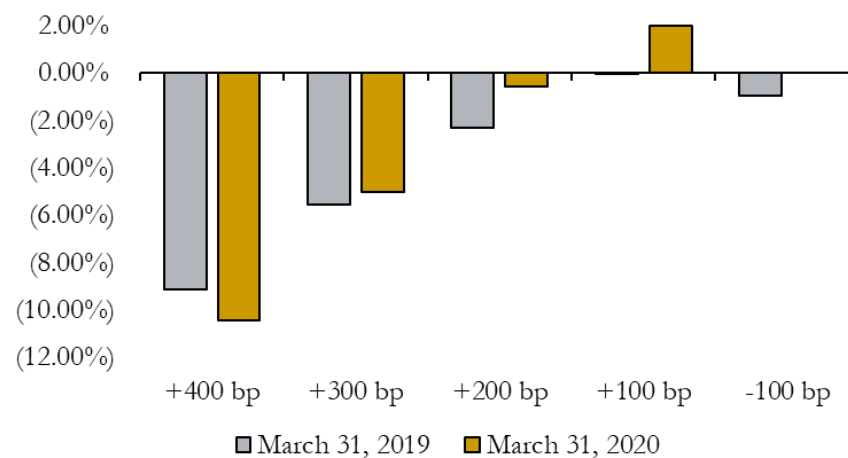
- ◆ Core deposits equaled 73% of total interest-earning assets at March 31, 2020
- ◆ Pledged securities as a percent of available for sale securities 36% at March 31, 2020
- ◆ Stress testing is performed quarterly and includes both systemic and idiosyncratic scenarios
- ◆ Testing completed at the end of the first quarter demonstrates a strong liquidity position with sufficient liquidity in the most severe scenarios

Interest Rate Sensitivity

Change in Net Interest Income – Year 1



Change in Economic Value of Equity

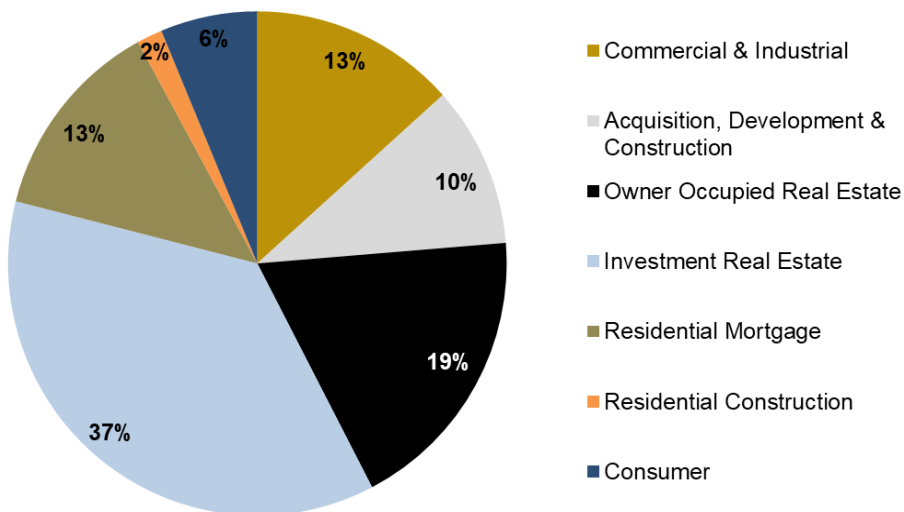


Loan Portfolio, Credit Quality & Reserves (CECL)

Portfolio Summary

As of March 31, 2020⁽¹⁾

Loan Composition



Commercial Lines of Credit Utilization

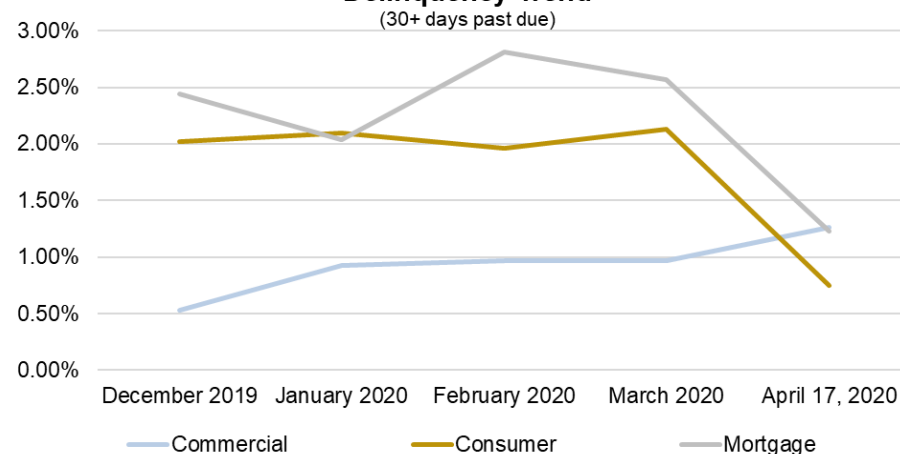
(\$ in millions)	Dec-19	Jan-20	Feb-20	Mar-20	April 16, 2020
Net draws in month	\$35.8	(\$13.0)	(\$12.2)	\$16.4	(\$4.6)
Utilization	38%	37%	35%	36%	36%

Home Equity Lines of Credit Utilization

(\$ in millions)	Dec-19	Jan-20	Feb-20	Mar-20	April 16, 2020
Net draws in month	(\$1.4)	(\$5.4)	(\$7.9)	\$1.1	(\$3.8)
Utilization	43%	42%	42%	42%	42%

(\$ in millions)	Balance Outstanding	Modification ⁽²⁾ Requests	% of Portfolio
Commercial & Industrial	\$1,234	\$197	16%
Acquisition, Development & Construction	\$956	\$57	6%
Owner Occupied Real Estate	\$1,727	\$478	28%
Investment Real Estate	\$3,380	\$884	26%
Total Commercial Loans	\$7,297	\$1,616	22%
Mortgage Permanent	\$1,209	\$112	9%
Mortgage Construction	\$153	\$9	6%
Total Mortgage Loans	\$1,362	\$121	9%
Total Consumer Loans	\$581	\$24	4%
Total Loans	\$9,240	\$1,761	19%

Delinquency Trend



(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

Source: Company documents

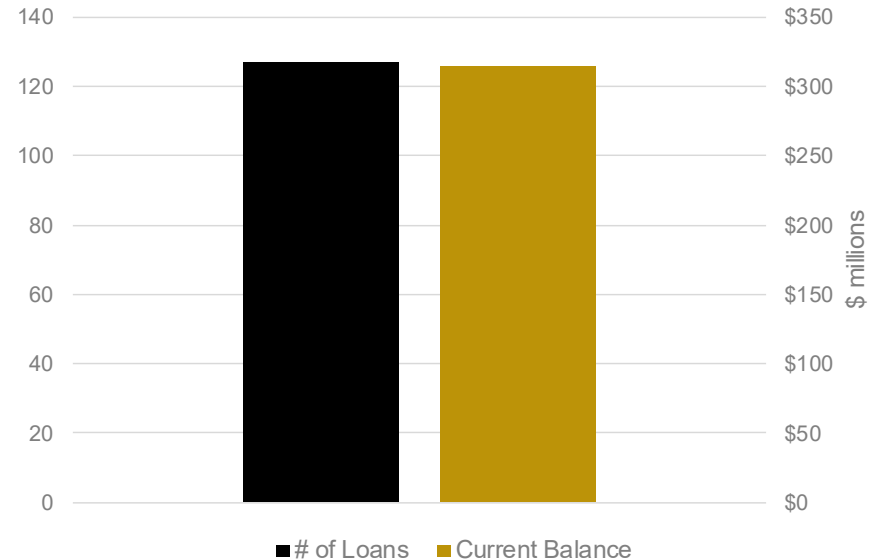
2) As of April 17, 2020

CRE Investment- Retail

Industry Overview March 31, 2020 ⁽¹⁾

- Total portfolio \$967MM, 13.25% of commercial loans
- Average loan size \$2.6MM
- 56% weighted average LTV*
- 1.79x debt service coverage*
- 1.25% delinquency rate
- Largest geographic concentrations in Washington, DC and Prince George's County (11% each); only 6% outside of bank's footprint*
- 32% of outstanding balances have requested deferral/interest only ⁽²⁾

Modifications Requested April 17, 2020 ⁽¹⁾



(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

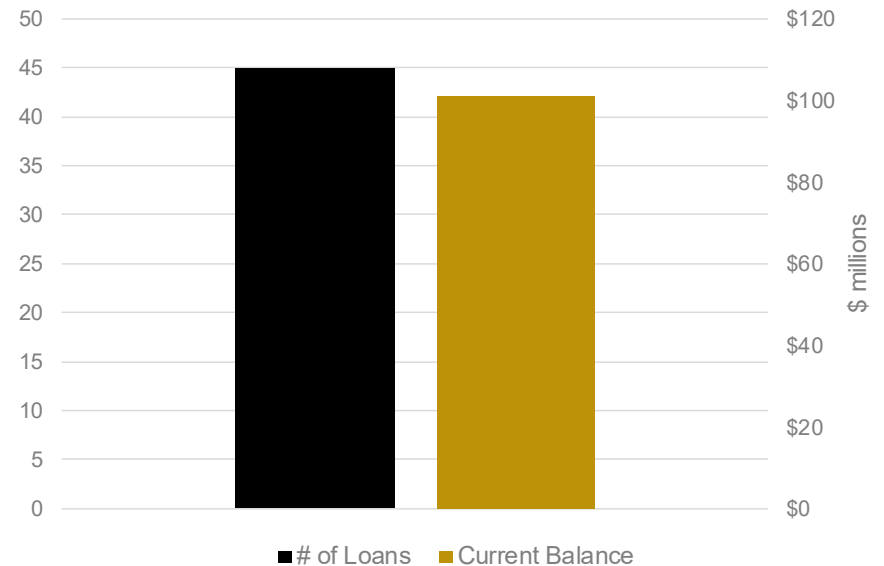
*Excludes Revere Bank

CRE Investment- Office

Industry Overview March 31, 2020 ⁽¹⁾

- Total portfolio \$649MM, 8.89% of commercial loans
- Average loan size \$2.1MM
- 53% weighted average LTV*
- 1.74x debt service coverage*
- 1.94% delinquency rate
- Largest geographic concentration in Fairfax, VA (27%); less than 1% outside of bank's primary footprint*
- 16% of outstanding balances have requested deferral/interest only ⁽²⁾

Modifications Requested April 17, 2020 ⁽¹⁾



(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

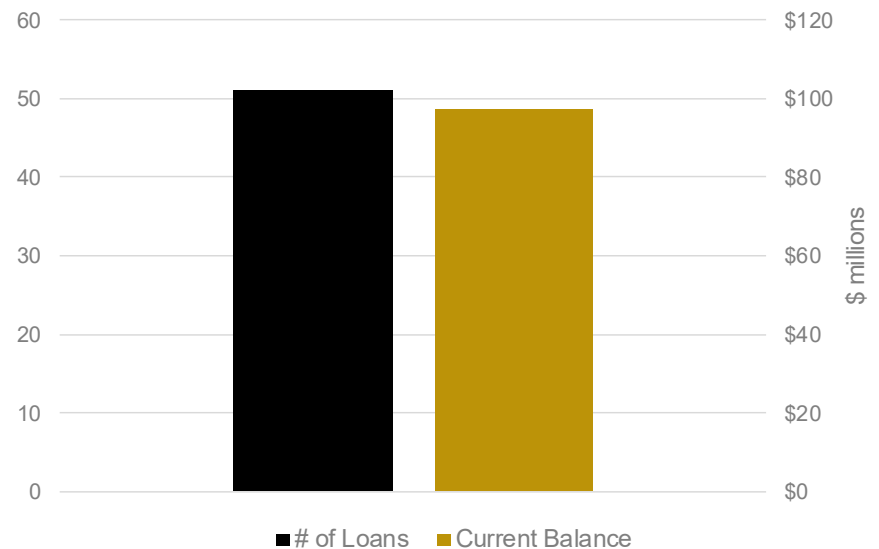
*Excludes Revere Bank

CRE Investment- Multifamily

Industry Overview March 31, 2020 ⁽¹⁾

- Total portfolio \$464MM, 6.36% of commercial loans
- Average loan size \$2.6MM
- 59% weighted average LTV*
- 1.66x debt service coverage*
- 0.28% delinquency rate
- Majority of properties in Washington, DC (46%); only 6% outside of bank's primary footprint
- 21% of outstanding balances have requested deferral/interest only ⁽²⁾

Modifications Requested April 17, 2020 ⁽¹⁾



(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

*Excludes Revere Bank

Hotels

Industry Overview March 31, 2020 ⁽¹⁾

- Total portfolio \$376MM, 5.16% of commercial loans
- Average loan size \$4.8MM
- 93% real estate secured; 59% weighted average LTV*
- Spread out geographically, 98% within the bank's footprint
- 0.73% delinquency rate
- 77% of outstanding balances have requested deferral/interest only ⁽²⁾

Modifications Requested April 17, 2020 ⁽¹⁾



(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

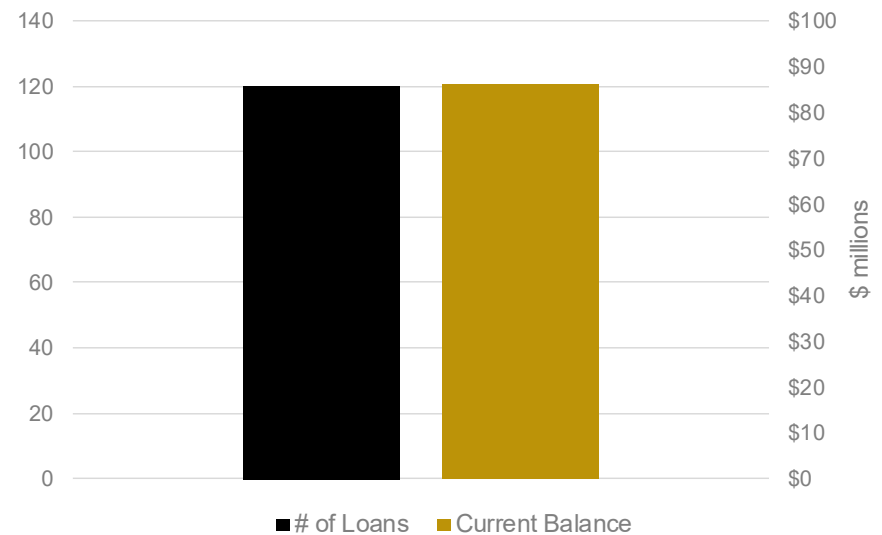
*Excludes Revere Bank

Restaurants

Industry Overview March 31, 2020 ⁽¹⁾

- Total portfolio \$151MM, 2.07% of commercial loans
- Average loan size \$548M
- 70% real estate secured, 56% weighted average LTV*
- 37% line usage rate*
- 0.34% delinquency rate
- 57% of outstanding balances have requested deferral/interest only ⁽²⁾

Modifications Requested April 17, 2020 ⁽¹⁾

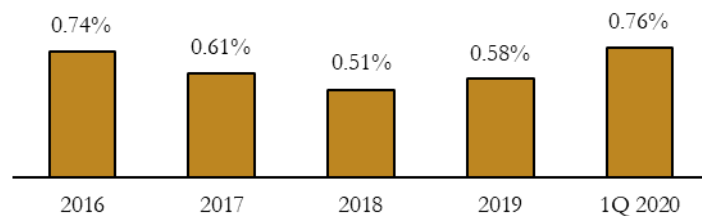


(1) Pro forma for acquisition of Revere Bank completed on April 1, 2020, except where noted

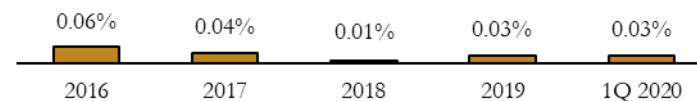
*Excludes Revere Bank

Strong Credit Culture and Performance

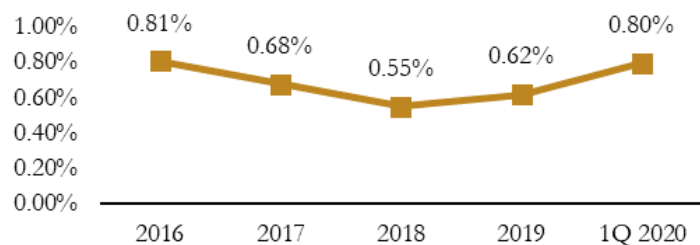
Nonaccrual Loans / Loans⁽¹⁾⁽³⁾



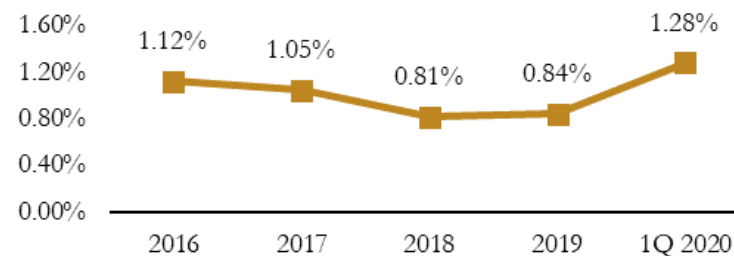
NCOs / Average Loans⁽²⁾



Nonperforming Loans / Loans⁽³⁾



Reserves / Loans HFI



Source: Company documents
Note: YTD as of March 31, 2020

- 1) Represents nonaccrual loans divided by loans held for investment.
- 2) Represents annualized net charge-offs divided by average loans held for investment
- 3) CECL adoption in Q1 2020 resulted in nonaccrual classification of \$13MM PCI loans from prior acquisitions

Allowance for Credit Losses – Q1 2020

Drivers of change in Q1 ACL reserve



- Balances in millions.
- Day 1 adjustment includes initial allowance on purchased credit deteriorated loans (formerly purchased credit impaired loans) and transitional impact of adopting ASC 326.
- Q1 increase in ACL impacted by the economic downturn and changes in economic outlook particularly related to unemployment rate and expected levels of business bankruptcies caused by the coronavirus pandemic.

CECL Day 1 Transition

Adoption impact (\$ million)

Allowance increase	\$5.8
Balance Sheet reclassification - PCI to PCD	(2.8)
Total pre-tax impact	3.0
Tax effect	(0.8)
Decrease to retained earnings	\$2.2

Elected to take full impact of CECL transition to retained earnings as of January 1, 2020

CECL Methodology Assumptions

Macroeconomic Forecast	<p>Moody's March baseline forecast for Silver Spring/Rockville/Frederick, MD MSA (released on April 7) which integrates COVID-19 effects.</p> <p>Moody's baseline contemplates a peak unemployment rate in 2Q20 of 5.4% followed by a recovery in 2H20 and an unemployment rate of approximately 4.7% throughout 2021.</p> <p>Business bankruptcies are projected to peak in early part of 2021 with approximately 100% year-over-year increase.</p>
Reasonable and Supportable Forecast Period	<p>Shortened reasonable and supportable forecast period to one year due to long-term economic outlook uncertainty.</p>
Key Macroeconomic Variables	<p>Unemployment rate Business Bankruptcies Case-Schiller Home Price Index</p>

Allocation of Allowance by Product Type

- At March 31, 2020 Allowance for Credit Losses increased from December 31, 2019 by \$29.7 million, or 53%, due to CECL implementation and reserve build up driven by deteriorating economic outlook due to COVID-19.

<i>(in \$ thousands)</i>	4Q19 Probable Incurred Losses		January 1, 2020 CECL Adoption		March 31, 2020 CECL	
Allowance for credit losses	Amount	% of Loans Outstanding	Amount	% of Loans Outstanding	Amount	% of Loans Outstanding
Commercial Business	\$ 11,395	1.42%	\$ 15,932	1.99%	\$ 29,330	3.61%
AD&C	7,590	1.11%	10,166	1.49%	11,208	1.74%
Investor RE	18,407	0.85%	16,396	0.76%	19,850	0.89%
Owner-Occupied RE	6,884	0.53%	7,271	0.56%	10,110	0.77%
Total commercial	\$ 44,276	0.90%	\$ 49,765	1.01%	\$ 70,498	1.41%
Consumer	2,086	0.45%	3,005	0.64%	4,247	0.94%
Mortgage Perm	8,803	0.77%	8,415	0.73%	9,892	0.89%
Mortgage Construction	967	0.66%	694	0.47%	1,163	0.78%
Total consumer	\$ 11,856	0.67%	\$ 12,114	0.69%	\$ 15,302	0.89%
Allowance for credit losses	\$ 56,132	0.84%	\$ 61,879	0.92%	\$ 85,800	1.28%

Recent Acquisitions

Acquisition of Rembert Pendleton Jackson (“RPJ”)



REMBERT | PENDLETON | JACKSON

- ◆ Headquartered in Falls Church, VA.
- ◆ Fee-only advisory firm, registered with SEC since 1984.
- ◆ Over \$1.3 billion in assets under management as of December 31, 2019
- ◆ Clients will not experience any impact or notice any changes. RPJ will continue to operate under the name, Rembert Pendleton Jackson.
- ◆ The transaction was completed on February 1, 2020.
- ◆ 17.7% IRR hits company target of 15% - 20%

Acquisition of Revere Bank



About Revere Bank

- ◆ Headquartered in Rockville, MD, an affluent suburb of Washington, DC
- ◆ Chartered in 2007
- ◆ Management team skilled with banking transactions and integration (BlueRidge Bank and Monument Bank acquisitions in 2016)
- ◆ 11 community banking offices
- ◆ Fastest Growing Companies in DC-area for three years running (2016 to 2018)⁽²⁾

Revere Bank Financial Highlights⁽³⁾

- ◆ Total Assets (\$M): \$2,840
- ◆ Gross Loans (\$M): \$2,507
- ◆ Total Deposits (\$M): \$2,308
- ◆ 5 Year Loan Growth⁽⁴⁾: 36.3%
- ◆ 5 Year Deposit Growth⁽⁴⁾: 34.1%

Strategic In-Market Transaction

- ◆ In-market transaction deepens commitment to the highly attractive Greater Washington, DC Metro area
- ◆ Strong familiarity and mutual respect among management will allow for a smooth integration and the opportunity to maintain growth momentum
- ◆ Enables Sandy Spring to meaningfully cross the \$10B threshold

Transaction Summary

- ◆ Consideration: 100% stock consideration
- ◆ Exchange ratio: 1.0500 fixed exchange ratio
- ◆ Transaction value⁽¹⁾: \$293MM (\$289.1MM in shares issued, \$3.6MM exchanged stock options, \$0.3MM stock options settled in cash)
- ◆ Shares issued: 12,768,950 at \$22.64

Transaction Valuation

- ◆ Price/Tangible Book Value: 105.5%
- ◆ Price/LTM Earnings: 9.1X

Source: S&P Global Market Intelligence and Company documents

1) Based on Sandy Spring's closing price as of March 31, 2020 of \$22.64

2) Washington Business Journal

3) As of March 31, 2020 except where noted

4) CAGR measured between June 30, 2014 and June 30, 2019

Appendix



Sandy Spring
Bancorp

Management Team



Daniel J. Schrider
President & CEO
(55)

- Named President & Chief Executive Officer on January 1, 2009
- 30+ years of experience at Sandy Spring
- Currently a director of the ABA, a past chairman of the Maryland Bankers Association and a past chair of the Stonier Graduate School of Banking Advisory Board



Philip J. Mantua
Chief Financial Officer
(61)

- Joined Sandy Spring in 1999, EVP and Chief Financial Officer since October 2004
- 30+ years of financial services experience
- Prior to Sandy Spring, developed financial planning systems, strategic plans, and ALCO policies for financial institutions at Olson Research Associates



Ronda McDowell
Chief Credit Officer
(56)

- EVP and Chief Credit Officer since November 2013
- Specializes in loan system integration and policy administration for Sandy Spring's acquisitions and development of effective lending policies
- 30 years of experience in the financial services industry, including 20+ at Sandy Spring

Management Team



Joseph J. O'Brien, Jr.
*Head of Commercial Real
Estate & Retail Banking*
(56)

- EVP and the Chief Banking Officer, overseeing the Bank's Commercial Real Estate and Retail Banking Teams, Treasury Management, Product Development, Marketing and Online and Digital Banking
- >25 years of experience with an emphasis on CRE lending and strategic planning



R. Louis Caceres
*Head of Wealth Management,
Mortgage & Insurance*
(58)

- Joined Sandy Spring in 1999
- 25 years of sales management experience in banking and wealth management
- Responsibilities include managing the West Financial Services and Sandy Spring Insurance Corporation subsidiaries



Ken Cook
Head of Commercial Banking
(59)

- Joined Sandy Spring Bancorp in April 2020 through the acquisition of Revere Bank where he was Co-President and CEO
- His banking career spans over 37 years of serving businesses and individuals throughout the Greater Washington, D.C. region
- Served as President and CEO of Mercantile Potomac Bank from 1994 to 2007

Management Team



Aaron Kaslow
*General Counsel &
Corporate Secretary*
(55)

- Joined Sandy Spring Bancorp as General Counsel and Secretary in July 2019
- Responsible for legal, governance, and regulatory matters
- Prior to joining Sandy Spring, served as team leader of Kilpatrick Townsend's Financial Institutions practice, focusing on corporate and securities matters, mergers and acquisitions, and regulatory matters for financial institutions.



John D. Sadowski
Chief Information Officer
(57)

- Joined Sandy Spring in March 2009 as Chief Information Officer
- Over 25 years of experience in financial services systems and operations
- Prior to joining Sandy Spring spent 14 years with T. Rowe Price where he was a two-time winner of the T. Rowe Price Management Excellence Award



Kevin Slane
Chief Risk Officer
(59)

- Joined Sandy Spring in May 2018 in newly created position as Chief Risk Officer
- With more than 30 years of experience, he is an accomplished financial services executive
- Prior to joining Sandy Spring he was at Hancock Whitney Bank in Gulf South responsible for enterprise risk management and operational risk. Prior to that he was corporate risk director for First Horizon Corporation in Memphis, TN

Strategic Objectives

Enhance Client Experience

Ensure **Consistent** feel across all delivery channels
Incentivize employees to create **Customer Advocates**
Create **Remarkable** client experiences

Leverage Sales Culture

Recruit, train and deploy new talent across all business lines
Utilize technology to provide **Customer Focused Outcomes**
Deliver **Premier Community Banking** to all clients

Opportunistic Growth

Balanced **Core Deposit** and **Loan** growth
Proactively pursue bank & non-bank M&A
Leverage fee based business lines throughout the Sandy Spring platform

Client Engagement Strategies

Client Experience

- ◆ Convert clients into our best advocates
- ◆ Provide employees with rewarding growth opportunities
- ◆ Distinguish ourselves from the typical competitor
- ◆ Drive growth and high-performing financial results
- ◆ Enhance our ongoing support of local communities

Channel Optimization

- ◆ Execute our branch rationalization initiative to improve branch performance, modeling offices to fit evolving client needs, and consolidate, when appropriate
- ◆ Develop a seamless client experience across multiple delivery channels such as branch, phone, web, and mobile
- ◆ Make key investments in technology that will enable our bankers to better serve our clients, as well as enhance our clients' own technology experience

Our goal: Create remarkable client experiences

Diverse Fee Income Businesses

- ◆ 21.9%⁽¹⁾ non-interest income of total revenue comes from SASR's diverse business lines

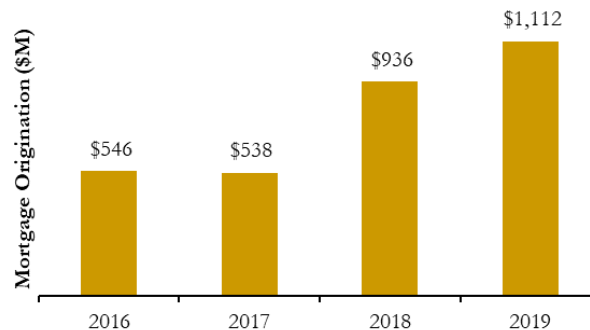
Wealth Management

- ◆ \$4.0 billion in AUM ⁽¹⁾
- ◆ Fiduciary & trust services, private banking and custom-designed wealth management and portfolio management
- ◆ Niche focus on medical professionals



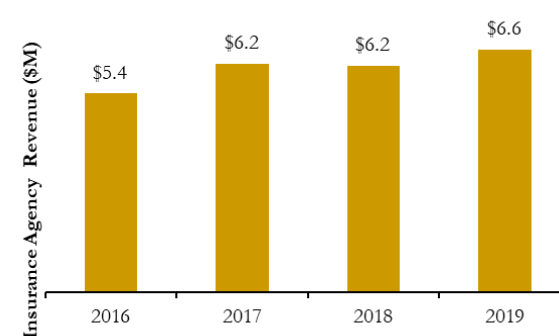
Mortgage Banking⁽³⁾

- ◆ \$1.1 billion in annual mortgage originations
- ◆ Gain on sale margin: 1.53%
- ◆ Purchase origination volume of \$667 million



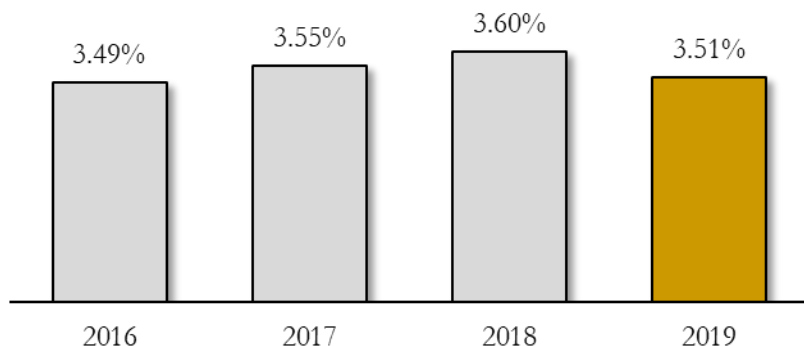
Insurance Agency

- ◆ Business mix:
 - Personal lines
 - Commercial lines
 - Physicians' liability

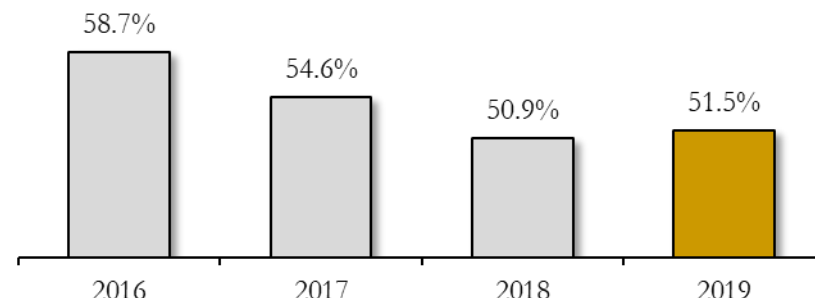


Consistent Operating Metrics

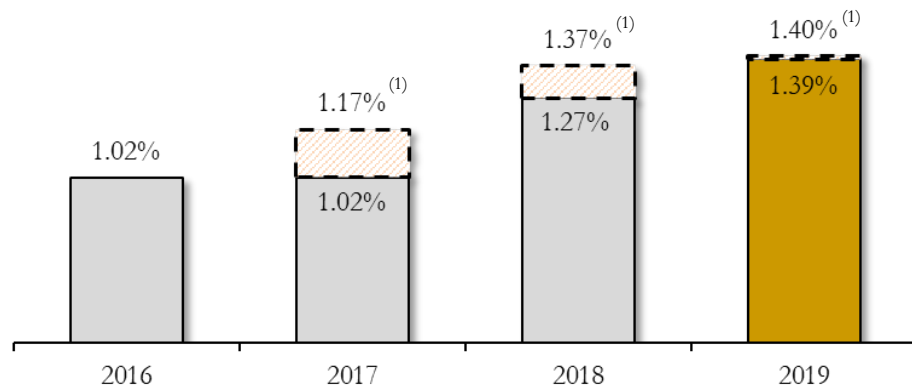
Net Interest Margin (%)



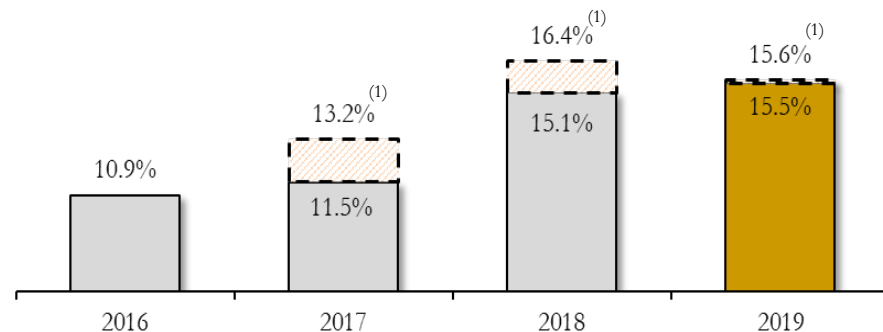
Non-GAAP Efficiency Ratio (%)⁽²⁾



ROAA (%)



ROATCE (%)



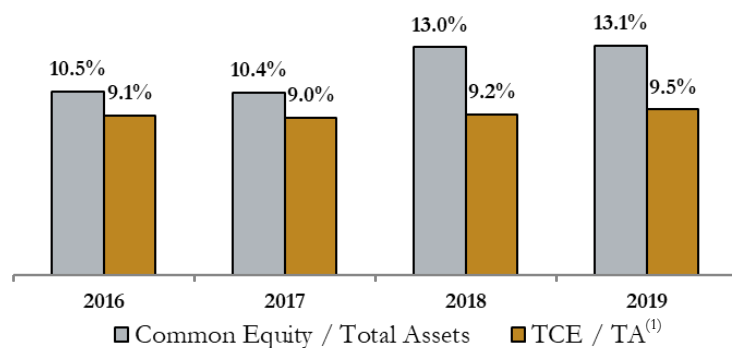
Source: Company documents

1) Represents Operating ROAA and Operating ROATCE. Excludes merger-related costs, nonrecurring tax expense related to the Tax Cuts and Jobs Act, which was enacted December 22, 2017 and realized gains / (losses) on securities non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

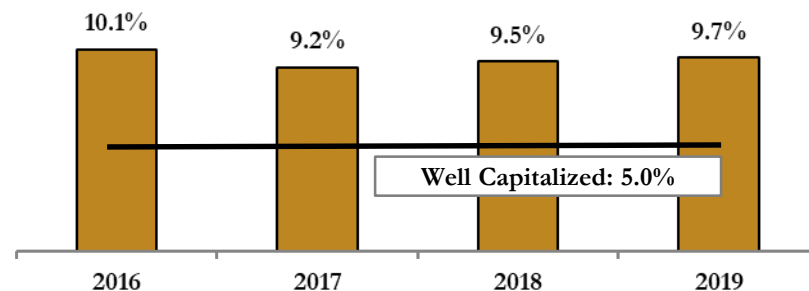
2) Non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

Capital Levels

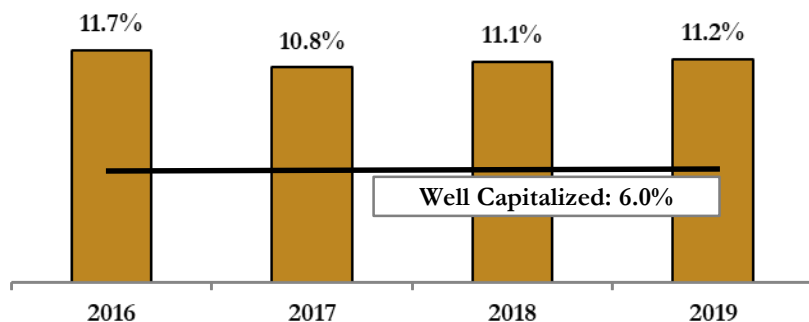
Common Equity Ratios



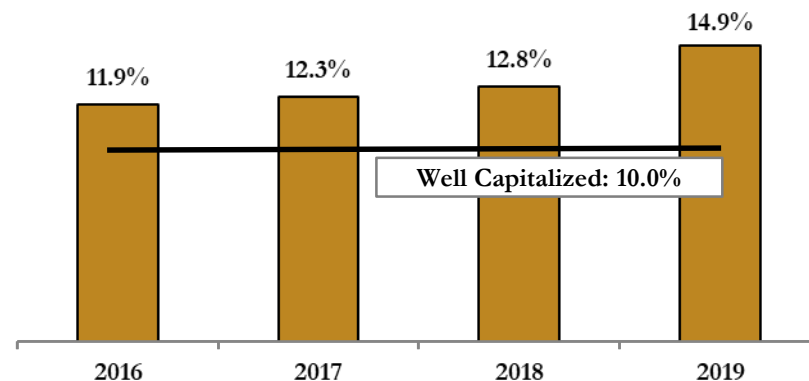
Tier 1 Leverage Ratio



Tier 1 Risk-Based Ratio



Total Risk-Based Ratio



Source: Company documents

1) Non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

Selected Financial Data

(Dollars in thousands, except per share data)

	2019	2018	2017	2016	2015
Results of Operations:					
Tax-equivalent interest income	\$ 352,615	\$ 328,797	\$ 202,258	\$ 177,267	\$ 164,790
Interest expense	82,561	63,637	26,031	21,004	20,113
Tax-equivalent net interest income	270,054	265,160	176,227	156,236	144,677
Tax-equivalent adjustment	4,746	4,715	7,459	6,711	6,478
Provision (credit) for loan losses	4,684	9,023	2,977	5,546	5,371
Net interest income after provision (credit) for loan losses	260,624	251,422	165,791	144,006	132,828
Non-interest income	71,322	61,049	51,243	51,042	49,901
Non-interest expenses	179,085	179,783	129,099	123,058	115,347
Income before taxes	152,861	132,688	87,935	71,990	67,382
Income tax expense	36,428	31,824	34,726	23,740	22,027
Net income	116,433	100,864	53,209	48,250	45,355
Per Share Data:					
Net income (loss) - basic per share	\$ 3.25	\$ 2.82	\$ 2.20	\$ 2.00	\$ 1.84
Net income (loss) - diluted per share	3.25	2.82	2.20	2.00	1.84
Dividends declared per common share	1.18	1.10	1.04	0.98	0.90
Book value per common share	32.40	30.06	23.50	22.32	21.58
Period End Balances:					
Assets	\$ 8,629,002	\$ 8,243,272	\$ 5,446,675	\$ 5,091,383	\$ 4,655,380
Securities	1,125,136	1,010,724	775,025	779,648	841,650
Loans and leases	6,705,232	6,571,634	4,314,248	3,927,808	3,495,370
Deposits	6,440,319	5,914,880	3,963,662	3,577,544	3,263,730
Borrowings	936,788	1,213,465	885,192	945,119	829,145
Stockholder's equity	1,132,974	1,067,903	563,816	533,572	524,427
Average Balances:					
Assets	\$ 8,367,139	\$ 7,965,514	\$ 5,239,920	\$ 4,743,375	\$ 4,486,453
Securities	979,757	1,018,016	813,601	740,519	883,143
Loans and leases	6,569,069	6,225,498	4,097,988	3,677,662	3,276,610
Deposits	6,266,757	5,689,601	3,849,186	3,460,804	3,184,359
Borrowings	861,926	1,190,930	798,733	717,542	735,474
Stockholder's equity	1,108,310	1,024,795	550,926	527,524	519,671

Selected Financial Data

(Dollars in thousands, except per share data)

	2019	2018	2017	2016	2015
Performance Ratios:					
Return on average assets	1.39 %	1.27 %	1.02 %	1.02 %	1.01 %
Return on average common equity	10.51	9.84	9.66	9.15	8.73
Yield on average interest-earning assets	4.58	4.47	4.08	3.96	3.91
Rate on average interest-bearing liabilities	1.56	1.24	0.77	0.68	0.70
Net interest spread	3.02	3.23	3.31	3.28	3.21
Net interest margin	3.51	3.60	3.55	3.49	3.44
Efficiency ratio – GAAP (1)	53.20	55.92	58.68	61.35	61.32
Efficiency ratio – Non-GAAP (1)	51.52	50.87	54.59	58.66	61.09
Capital Ratios:					
Tier 1 leverage	9.70 %	9.50 %	9.24 %	10.14 %	10.60 %
Common equity tier 1 capital to risk-weighted assets	11.06	10.90	10.84	11.01	12.17
Tier 1 capital to risk-weighted assets	11.21	11.06	10.84	11.74	13.13
Total regulatory capital to risk-weighted assets	14.85	12.26	11.85	12.80	14.25
Tangible common equity to tangible assets - Non-GAAP (2)	9.46	9.21	9.04	9.07	9.66
Average equity to average assets	13.25	12.87	10.51	11.12	11.58
Credit Quality Ratios:					
Allowance for loan losses to loans	0.84 %	0.81 %	1.05 %	1.12 %	1.17 %
Non-performing loans to total loans	0.62	0.55	0.68	0.81	0.99
Non-performing assets to total assets	0.50	0.46	0.58	0.66	0.80
Net charge-offs to average loans and leases	0.03	0.01	0.04	0.06	0.07

Source: Company documents

1) Non-GAAP financial measure; see reconciliation to most directly comparable GAAP measure in "Appendix – Reconciliation of non-GAAP Disclosures"

Non-GAAP Reconciliation

This presentation contains financial information and performance measures determined by methods other than in accordance with generally accepted accounting principles in the United States (“GAAP”). Sandy Spring Bancorp’s management believes that the supplemental non-GAAP information provides a better comparison of period-to-period operating performance. Additionally, Sandy Spring Bancorp believes this information is utilized by regulators and market analysts to evaluate a company’s financial condition and, therefore, such information is useful to investors. Non-GAAP measures used in this presentation consist of the following:

- efficiency ratio; and
- tangible common equity.

Efficiency Ratio. Management views the GAAP efficiency ratio as an important financial measure of expense performance and cost management. The ratio expresses the level of non-interest expenses as a percentage of total revenue (net interest income plus total non-interest income). Lower ratios indicate improved productivity. In general, the efficiency ratio is non-interest expenses as a percentage of net interest income plus non-interest income. Non-interest expenses used in the calculation of the non-GAAP efficiency ratio exclude merger expenses, goodwill impairment losses, litigation expenses, the amortization of intangibles, and other non-recurring expenses. Income for the non-GAAP ratio includes the favorable effect of tax-exempt income, and excludes securities gains and losses, which vary widely from period to period without appreciably affecting operating expenses, and non-recurring gains. The measure is different from the GAAP efficiency ratio, which also is presented in this document. The GAAP measure is calculated using non-interest expense and income amounts as shown on the face of the Consolidated Statements of Income. The GAAP and non-GAAP efficiency ratios are reconciled and provided in the following table.

Tangible Common Equity. Tangible equity, tangible assets and tangible book value per share are non-GAAP financial measures calculated using GAAP amounts. Tangible common equity and tangible assets exclude the balances of goodwill and other intangible assets from stockholder’s equity and total assets, respectively. Management believes that this non-GAAP financial measure provides information to investors that may be useful in understanding our financial condition. Because not all companies use the same calculation of tangible equity and tangible assets, this presentation may not be comparable to other similarly titled measures calculated by other companies.

GAAP and Non-GAAP Efficiency Ratios

(Dollars in thousands, except per share data)

	2019	2018	2017	2016	2015
Efficiency ratio - GAAP basis					
Non-interest expenses	\$ 179,085	\$ 179,783	\$ 129,099	\$ 123,058	\$ 115,347
Net interest income plus non-interest income	336,630	321,494	220,011	200,594	188,100
Efficiency ratio - GAAP basis	53.20%	55.92%	58.68%	61.35%	61.32%
Efficiency ratio - Non-GAAP basis					
Non-interest expenses	\$ 179,085	\$ 179,783	\$ 129,099	\$ 123,058	\$ 115,347
Less non-GAAP adjustment:					
Amortization of intangible assets	1,946	2,162	101	130	372
Loss on FHLB Redemption	-	-	1,275	3,167	-
Litigation expenses	-	-	-	-	(3,869)
Merger expenses	1,312	11,766	4,252	-	-
Non-interest expenses - as adjusted	<u>\$ 175,827</u>	<u>\$ 165,855</u>	<u>\$ 123,471</u>	<u>\$ 119,761</u>	<u>\$ 118,844</u>
Net interest income plus non-interest income	\$ 336,630	\$ 321,494	\$ 220,011	\$ 200,594	\$ 188,100
Plus non-GAAP adjustment:					
Tax-equivalent income	4,746	4,715	7,459	6,711	6,478
Less non-GAAP adjustments:					
Securities gains	77	190	1,273	1,932	36
Gain on redemption of subordinated debentures	-	-	-	1,200	-
OTTI recognized in earnings	-	-	-	-	-
Net interest income plus non-interest income - as adjusted	<u>\$ 341,299</u>	<u>\$ 326,019</u>	<u>\$ 226,197</u>	<u>\$ 204,173</u>	<u>\$ 194,542</u>
Efficiency ratio - Non-GAAP basis	51.52%	50.87%	54.59%	58.66%	61.09%

GAAP and Non-GAAP ROAA and ROATCE

(Dollars in thousands)

	2019	2018	2017	2016
ROAA & ROATCE Non-GAAP Reconciliation				
Total average assets	\$ 8,367,139	\$ 7,965,513	\$ 5,239,919	\$ 4,743,375
Total average common equity	\$ 1,108,310	\$ 1,024,795	\$ 550,926	\$ 527,524
Average goodwill	(347,149)	(345,583)	(85,768)	(84,743)
Average other intangible assets, net	(8,873)	(10,946)	(633)	(270)
Average tangible common equity	<u>\$ 752,288</u>	<u>\$ 668,266</u>	<u>\$ 464,525</u>	<u>\$ 442,511</u>
Net income	\$ 116,433	\$ 100,864	\$ 53,209	\$ 48,250
Plus after tax non-GAAP adjustment:				
Deferred tax asset adjustment (Tax Cuts & Jobs Act)	-	-	5,544	-
Loss on FHLB redemption	-	-	759	1,889
Merger expenses	1,312	8,692	2,556	-
Less after tax non-GAAP adjustments:				
Securities gains	77	138	760	1,152
Sub debt redemption	-	-	-	716
Operating net income	<u>\$ 117,668</u>	<u>\$ 109,418</u>	<u>\$ 61,308</u>	<u>\$ 48,271</u>
Return on average assets	1.39%	1.27%	1.02%	1.02%
Return on average assets - operating	1.41%	1.37%	1.17%	1.02%
Return on average tangible common equity	15.5%	15.1%	11.5%	10.9%
Return on average tangible common equity - operating	15.6%	16.4%	13.2%	10.9%

Pre-tax Pre-provision Pre-merger Return on Average Assets

<i>(Dollars in thousands)</i>		YTD as of March 31, 2020
ROAA & Pre-tax Pre-provision Pre-Merger Return on Average Assets		
Total average assets		\$ 8,699,342
Net income		\$ 9,987
Plus non-GAAP adjustments:		
Merger and acquisition expense		1,454
Income taxes		300
Provision (credit) for credit losses		24,469
Pre-tax pre-provision pre-merger income		\$ 36,210
Pre-tax pre-provision pre-merger return on assets		1.67%
Return on assets		0.46%

GAAP and Non-GAAP Tangible Common Equity

(Dollars in thousands, except per share data)

	2019	2018	2017	2016	2015
Tangible common equity ratio:					
Total stockholders' equity	\$ 1,132,974	\$ 1,067,903	\$ 563,816	\$ 533,572	\$ 524,427
Accumulated other comprehensive loss	4,332	15,754	6,857	6,614	1,297
Goodwill	(347,149)	(347,149)	(85,768)	(85,768)	(84,171)
Other intangible assets, net	(7,841)	(9,788)	(580)	(680)	(138)
Tangible common equity	<u>\$ 782,316</u>	<u>\$ 726,720</u>	<u>\$ 484,325</u>	<u>\$ 453,738</u>	<u>\$ 441,415</u>
Total assets	\$ 8,629,002	\$ 8,243,272	\$ 5,446,675	\$ 5,091,383	\$ 4,655,380
Goodwill	(347,149)	(347,149)	(85,768)	(85,768)	(84,171)
Other intangible assets, net	(7,841)	(9,788)	(580)	(680)	(138)
Tangible assets	<u>\$ 8,274,012</u>	<u>\$ 7,886,335</u>	<u>\$ 5,360,327</u>	<u>\$ 5,004,935</u>	<u>\$ 4,571,071</u>
Tangible common equity ratio	9.46%	9.21%	9.04%	9.07%	9.66%
Tangible book value per share	\$ 22.37	\$ 20.45	\$ 20.18	\$ 18.98	\$ 18.17



Sandy Spring
Bancorp