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Bank of Cape Cod Announces Steady Growth at Annual Shareholders Meeting

Hyannis, Massachusetts – May 26, 2009 – At the Annual Meeting of shareholders on May 19, 2009 President and CEO, Tim Telman announced steady asset growth for the company in 2008. “We achieved this growth by continuing to provide capital to local businesses,” Telman explained to the shareholders. “Our conservative underwriting and knowledge of local borrowers strengthens asset quality even during these turbulent times.” Since the bank opened in September 2006 through March 31, 2009 assets have grown to \$79.4 million with loans outstanding of \$58.3 million and deposits of \$62.5 million.

Shareholders of the Bank of Cape Cod reelected Robert A. Pemberton, David M. Dunford and Timothy T. Telman as Directors of the local bank to serve until 2012. Shareholders also elected Ronald E. Reed as Corporate Secretary. Also announced at the meeting was the retirement of John (Jack) F. Aylmer a Director and founding investor of the bank. Mr. Aylmer is a retired Naval Admiral, former Massachusetts State Senator and past President of Massachusetts Maritime Academy. “Jack has been a stalwart member of our team and his passion for this bank is unparalleled,” Telman noted.

About Bank of Cape Cod –

Based in Hyannis, Massachusetts, Bank of Cape Cod is the only locally owned and managed commercial bank on the Cape.

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