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## 2012 A Profitable Year for Meridian

Devon, PA (Feb 8, 2013) –

Christopher J. Annas, Chairman and CEO of Devon-based Meridian Bank, announced that the Bank earned net income of \$4.0 million in 2012, up from \$2.9 million for 2011. Total revenues increased 49% to \$39.2 million for the year.

The increase in earnings was due to higher average loan balances, which grew 12.5% year over year, and an excellent year for the mortgage division, which achieved \$550 million in originations. Deposits increased nearly 11% with a strong increase in money market deposits that

have offered above-market interest rates. Return on common equity increased from 8.83% to 11.30% year over year.

Annas stated, “Meridian’s profitability and growth over the past four years have resulted from the efforts of our experienced and consultative lending team. We believe in 360 degree support of our customers’ success, helping in whatever ways are possible, which benefits our customers, Meridian and the community. We feel we are strongly positioned to grow even more successfully as the economic horizon brightens.”



*Chris Annas,  
Meridian Chairman & CEO*

[2012 Annual Report, Click Here](#)