

## **PRESS RELEASE**

### **Meridian Bank Announces Commencement of Public Offering of Common Stock and Application to List on Nasdaq**

MALVERN, Pa., October 31, 2017 (PR Newswire) – Meridian Bank announced today that it has commenced an underwritten public offering of approximately 2.2 million shares of its common stock, with an initial public offering price per share of its common stock of between \$17.00 and \$19.00. All of the shares to be sold in the offering will be offered by Meridian Bank. In addition, Meridian Bank intends to grant the underwriters a 30-day over-allotment option to purchase an additional 15% of the shares sold in the offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering.

Meridian Bank intends to use the proceeds to repurchase all of the outstanding shares of its Series 2009A Preferred Stock, Series 2009B Preferred Stock, and Series 2009C Preferred Stock for approximately \$12.8 million and for general corporate purposes.

Sandler O’Neill + Partners, L.P. is acting as sole book-running manager for the proposed offering. Keefe, Bruyette & Woods, Inc., a Stifel Company, and D.A. Davidson & Co. are acting as co-managers.

The offering will be made only by means of an offering circular. Copies of the preliminary offering circular relating to this offering may be obtained, when available, by contacting Sandler O’Neill + Partners, L.P., Attention: Prospectus Department, 1251 Avenue of the Americas, 6th Floor, New York, NY 10020, or via email at [syndicate@sandleroneill.com](mailto:syndicate@sandleroneill.com).

Meridian Bank has also submitted an application to list its shares of common stock on The NASDAQ Stock Market LLC (“Nasdaq”). The listing is conditional on Nasdaq approving Meridian Bank’s listing application. If approved, the ticker symbol for its shares of common stock would be “MRBK.”

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy the securities, which is being made only by means of an offering circular, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities are neither insured nor approved by the Federal Deposit Insurance Corporation.

#### **About Meridian Bank**

Meridian Bank is a full-service, state-chartered commercial bank with offices in Pennsylvania, New Jersey and Delaware. Its teams of experienced lenders service small and middle market businesses throughout the Bank’s market area. Meridian Bank promotes electronic banking, minimizing branch visits and reducing people and paper costs. The Bank has a modern, progressive consultative approach to creating innovative solutions. Meridian Bank provides a

high degree of service, convenience and products its customers need to achieve their financial objectives, through commercial and commercial real estate, cash management and merchant solutions, homeowner mortgages and trusted advice regarding financial planning and management of wealth.

### **Forward-Looking Statements**

Meridian Bank may from time to time make written or oral "forward-looking statements," including statements contained in the Bank's future filings with the FDIC, in its reports to shareholders and in other communications by the Bank (including this press release), which are made in good faith by the Bank pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended.

These forward-looking statements involve risks and uncertainties, such as statements of the Bank's plans, objectives, expectations, estimates and intentions that are subject to change based on various important factors (some of which are beyond the Bank's control). The following factors, among others, could include but are not limited to satisfying the listing requirements of The NASDAQ Stock Market LLC and cause the Bank's financial performance to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements: the strength of the United States economy in general and the strength of the local economies in which the Bank conducts operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation, interest rate, market and monetary fluctuations; market volatility; the value of the Bank's products and services as perceived by actual and prospective customers, including the features, pricing and quality compared to competitors' products and services; the willingness of customers to substitute competitors' products and services for the Bank's products and services; credit risk associated with the Bank's lending activities; risks relating to the real estate market and the Bank's real estate collateral; the impact of changes in applicable laws and regulations and requirements arising out of our supervision by banking regulators; other regulatory requirements applicable to the Bank; technological changes; acquisitions; changes in consumer spending and saving habits; and the success of the Bank at managing the risks involved in the foregoing.

The Bank cautions that the foregoing list of important factors is not exclusive. The Bank does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Bank, except as required by applicable law or regulation.

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