

BNC FINANCIAL GROUP, INC. AND ITS SUBSIDIARIES

Financial Highlights

(Unaudited/Dollar amounts in thousands, except per share data)

Balance Sheet	Twelve months ended December, 31 2010								
	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>
Total Assets	\$310,008	\$256,406	20.91%	\$85,401	\$69,970	22.05%	\$395,640	\$328,160	20.56%
Gross Portfolio Loans (net of LHFS)	\$218,501	\$210,172	3.96%	\$70,006	\$47,234	48.21%	\$288,506	\$257,139	12.20%
Loans Held for Sale (LHFS)	\$229	\$1,855	-87.63%	\$3,375	\$1,548	118.02%	\$3,604	\$3,403	5.92%
Total Gross Loans	\$218,730	\$212,027	3.16%	\$73,381	\$48,782	50.43%	\$292,111	\$260,542	12.12%
Investments	\$49,590	\$24,472	102.64%	8,593	\$9,619	-10.67%	\$58,183	\$34,060	70.83%
Total Earning Assets	\$300,305	\$247,427	21.37%	\$82,781	\$66,768	23.98%	\$383,086	\$315,368	21.47%
Total Deposits	\$251,921	\$188,926	33.34%	\$62,316	\$58,716	6.13%	\$309,137	\$244,215	26.58%
Shareholder's Equity	\$24,703	\$21,452	15.16%	\$10,744	\$9,974	7.71%	\$40,352	\$35,695	13.05%
Per Share Basic (shares outstanding 2,756,200 and 2,450,349 respectively),excluding Preferred stock	N/A	N/A	N/A	N/A	N/A	N/A	\$12.81	\$12.51	2.41%
Per Share Dilutive (shares outstanding 2,813,663 and 2,495,692 respectively), excluding Preferred stock	N/A	N/A	N/A	N/A	N/A	N/A	\$12.55	\$12.28	2.17%

Earnings	Twelve months ended December, 31 2010								
	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>
Pre-Tax Net Income (Loss)	\$1,751	\$1,770	-1.05%	(\$527)	(\$2,358)	77.63%	\$721	(\$1,101)	165.47%
Income Tax or (Benefit)	\$533	\$690	-22.82%	(\$174)	(\$798)	78.13%	\$214	(\$271)	179.16%
Net Income or (Loss)	\$1,219	\$1,080	12.88%	(\$353)	(\$1,560)	77.38%	\$507	(\$830)	161.12%
Total Interest Income	\$13,046	\$12,241	6.58%	\$3,830	\$1,701	125.23%	\$16,877	\$13,920	21.24%
Net Interest Income	\$10,570	\$9,082	16.39%	\$3,076	\$1,143	168.97%	\$13,667	\$10,269	33.09%
Non Interest Income	\$1,035	\$840	23.15%	\$659	\$55	1089.36%	\$1,694	\$926	82.98%
Net Income or (Loss) Per Share Basic (shares outstanding 2,756,200 and 2,450,349 respectively)	N/A	N/A	N/A	N/A	N/A	N/A	\$0.18	(\$0.34)	154.34%
Net Income or (Loss) Per Share Dilutive (shares outstanding 2,813,663 and 2,495,692 respectively)	N/A	N/A	N/A	N/A	N/A	N/A	\$0.18	(\$0.33)	154.21%
Net Income or (Loss) Per Share Basic with TARP dividend	N/A	N/A	N/A	N/A	N/A	N/A	\$0.09	(\$0.51)	117.38%
Net Income or (Loss) Per Share Dilutive with TARP dividend	N/A	N/A	N/A	N/A	N/A	N/A	\$0.09	(\$0.50)	117.34%

Financial Ratios	Twelve months ended December, 31 2010								
	The Bank of New Canaan			The Bank of Fairfield			BNC Financial Group, Inc.		
	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>	<u>2010</u>	<u>2009</u>	<u>% change</u>
Earning Assets to Total Assets	96.87%	96.50%	0.39%	96.93%	95.42%	1.58%	96.83%	96.10%	0.75%
Total Gross Loans to Total Deposits	86.82%	112.23%	-22.63%	117.76%	83.08%	41.74%	94.49%	106.69%	-11.43%
Tier 1 Capital to Total Assets	8.15%	8.48%	-3.89%	13.25%	16.54%	-19.89%			
Allowance for Loan Loss as a Percentage of Gross Portfolio Loans	1.89%	1.64%	15.43%	1.86%	1.97%	-5.74%	1.89%	1.70%	10.81%
Non Performing Assets as a Percentage of Assets (1)	0.73%	0.96%	-23.63%	N/A	N/A	-	0.57%	0.75%	-23.58%
Net Interest Margin	4.11%	3.85%	6.78%	4.20%	2.99%	40.41%	4.13%	3.73%	10.72%

1. Non Performing Assets include Loans non-performing as well as Other Real Estate Owned.

"Safe harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this communication regarding BNC Financial Group, Inc., The Bank of New Canaan, or The Bank of Fairfield's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such risks and uncertainties could cause actual results to differ from those contained in the forward-looking statements. When we use the words "believes", "expects" "anticipates" or similar expressions we are making forward looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management's analysis of possible future events as of the date this document was written.