



VIRGINIA PARTNERS BANK®
MARYLAND PARTNERS BANK®
(A Division of Virginia Partners Bank)



PRESS RELEASE

Virginia Partners Bank and Delmar Bancorp Agree to Extend Time to Complete Share Exchange

FREDERICKSBURG, VA and SALISBURY, MD – August 30, 2019 – Virginia Partners Bank, Fredericksburg, Virginia (“Partners”) (OTCQX: PTRS), and Delmar Bancorp, Salisbury, Maryland (“Delmar”) (OTCQX: DBCP), the parent company of The Bank of Delmarva, Seaford, Delaware (“Delmarva”), announced today that they have agreed to extend the time to complete their share exchange to November 30, 2019.

About Virginia Partners Bank

Virginia Partners Bank, headquartered in Fredericksburg, Virginia, was founded in 2008 and has three branches in Fredericksburg, Virginia. In Maryland, Virginia Partners Bank trades under the name Maryland Partners Bank (a division of Virginia Partners Bank), and operates a full service branch and commercial banking office in La Plata, Maryland and a Loan Production Office in Annapolis, Maryland. Virginia Partners Bank also owns a controlling stake in Johnson Mortgage Company, LLC, which is a residential mortgage company headquartered in Newport News, Virginia, with branch offices in Fredericksburg and Williamsburg, Virginia.

At June 30, 2019, Virginia Partners Bank had approximately \$437.0 million in total assets, \$335.1 million in total loans and \$334.2 million in total deposits. For more information, visit www.vapartnersbank.com.

For further information, please contact Lloyd B. Harrison, III, Virginia Partners Bank President & Chief Executive Officer, at 540-899-2234.

About Delmar Bancorp

Delmar Bancorp is the holding company for The Bank of Delmarva, which commenced operations in 1896. The Bank of Delmarva’s main office is in Seaford, Delaware and it conducts full service commercial banking through eleven branch locations in Maryland and Delaware, three branches, operating under the name Liberty Bell Bank, in the South Jersey/Philadelphia metro market, and a loan production office in Rehoboth Beach, Delaware. The Bank of Delmarva focuses on serving its local communities, knowing its customers and providing superior customer service. At June 30, 2019, Delmar Bancorp had approximately \$770.2 million in total assets, \$646.7 million in total loans and \$639.5 million in total deposits. For more information, visit www.bankofdelmarvahb.com.

For further information, please contact John W. Breda, Delmar Bancorp President & Chief Executive Officer, at 410-548-1100 x18112.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Securities and Exchange Act of 1934, as amended, including statements of goals, intentions, and expectations as to future trends, plans, events or results of

Partners', Delmarva's and Delmar's operations and policies and regarding general economic conditions. These forward-looking statements include, but are not limited to, statements about (i) the benefits of the transaction between Partners and Delmar and (ii) Partners' and Delmar's plans, obligations, expectations and intentions, including without limitation the intention to seek an extension of the expiration date for approval of the Federal Reserve. In some cases, forward-looking statements can be identified by use of words such as "may," "will," "anticipates," "believe," "expects," "plan," "estimates," "potential," "continue," "should," and similar words or phrases. These statements are based upon the beliefs of the respective managements of Partners and Delmar as to the expected outcome of future events, current and anticipated economic conditions, nationally and in the parties' market, and their impact on the operations and assets of the parties, interest rates and interest rate policy, competitive factors, judgments about the ability of the parties to successfully consummate the share exchange and to integrate the operations of the two companies, the expected growth opportunities or cost savings resulting from the share exchange, which may not be fully realized or take longer than expected to realize; the ability of the two companies to avoid customer dislocation or runoff, and employee attrition, during the period leading up to and following the completion of the share exchange, and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. Factors that could cause results and outcomes to differ materially include, among others, the ability to complete the share exchange as expected and within the expected timeframe; and the possibility that one or more of the conditions to the completion of the share exchange may not be satisfied. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. Readers are cautioned against placing undue reliance on such forward-looking statements. Past results are not necessarily indicative of future performance. Partners and Delmar assume no obligation to revise, update, or clarify forward-looking statements to reflect events or conditions after the date of this release.