

Rumson-Fair Haven Bank & Trust Company Announces Income and Dividend

RUMSON, NEW JERSEY, July 22, 2010, (OTCBB: RFHB; RFHBW) – We are pleased to report net income for the three months ended June 30, 2010 amounting to \$170,000, which compares with \$100,000 for the comparable period in 2009. On a year-to-date basis, net income amounted to \$278,000 and compares with \$197,000 a year ago. Basic and fully diluted earnings per share amounted to \$.06 and \$.04 per share for the three months ended June 30, 2010 and 2009, and year to date per share amounts were \$.10 and \$.07, respectively. The Board of Directors has declared a seventh 10 percent stock dividend which is payable on August 18th to shareholders of record on August 4th. Per share amounts have been restated to reflect this dividend.

Robert E. Davis, President and CEO, noted that core earnings approximated \$100,000 for the current quarter and attributed the earnings increase to continued deposit growth, up \$24 Million since December 31, 2009, and successful deployment of those funds via expansion of the investment portfolio. Pre-tax securities gains amounting to \$137,000 were recognized during the second quarter and the unrealized gain in the available for sale category amounted to \$1.1 Million at June 30th, also pre-tax.

Non-performing loans currently amount to \$1.9 Million and represent 2.21% of total loans, and 1.01% of total assets, well below our peer numbers. Further decreases in non-performing assets are anticipated during subsequent periods. The allowance for loan losses currently amounts to \$1.4 Million and equates to 1.56% of total loans. Loan growth continues to be stagnant as the economy sputters. The Bank is well-capitalized and has the funds to lend and will take advantage of new loan opportunities as the economy begins to expand.

Total assets at June 30, 2010 amounted to \$192 Million with loans at \$88 Million and deposits of \$162 Million. Book value amounted to \$5.42 per share, as adjusted for the 10% stock dividend.

The Bank is a New Jersey state-chartered bank with five offices; the Bank's principal office is located at 20 Bingham Avenue, Rumson with branches located at 636 River Road, Fair Haven, 500 Broad Street, Shrewsbury, 251 East Main Street, Oceanport and 511 Cookman Avenue, Asbury Park. Please visit our website at www.rfhbank.com for additional information.

The business of the Bank is to provide deposit and lending services for individuals and small to medium-sized businesses and professional practices in the Bank's market area. Through our affiliation with Peapack Gladstone Financial Services, asset management services are provided. The Bank offers traditional services such as safe deposit boxes, drive-up teller windows, as well as internet banking and electronic bill-payment.

Statements about the future expectations of the Bank forward-looking statements: Since these statements involve risks and uncertainties and are subject to change at any time, the Bank's actual results could differ materially from expected results. Among these risks, trends and uncertainties are the effect of governmental regulation on the Bank, the availability of working capital, the cost of personnel, and the competitive market in which the Bank operates.

CONTACTS:

Rumson-Fair Haven Bank & Trust Company

Robert E. Davis, Jr., President and Chief Executive Officer, (732) 933-4445

Dennis J. Flanagan, Executive Vice President & Chief Financial Officer, (732) 933-4445