



RP Financial, LC. Issues Fairness Opinion to Bay Bancorp, Columbia, Maryland, in its Proposed Acquisition by Old Line Bancshares, Bowie, Maryland

On September 27, 2017, Old Line Bancshares, Inc. (NASDAQ Capital Market: OLBK), the parent company of Old Line Bank, and Bay Bancorp, Inc. (NASDAQ Capital Market: BYBK), the parent company of Bay Bank, FSB, announced the execution of a definitive merger agreement that provides for the acquisition of Bay Bancorp by Old Line Bancshares for stock in a deal valued at approximately \$128.6 million. The merger consideration will be paid in newly issued shares of Old Line Bancshares common stock.

RP Financial provided the opinion regarding fairness to BYBK in the transaction.

The combined bank will have assets approaching \$3 billion and, with full service banking offices serving Baltimore City and 11 counties, the combined institution will have the second-most banking locations in Maryland of all independent Maryland-based commercial banks and will create Maryland's third largest independent commercial bank.

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