



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

July 29, 2014

EAGLE BANCORP, INC.

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**EAGLE BANCORP, INC. ANNOUNCES COMMENCEMENT
OF SUBORDINATED NOTES OFFERING**

BETHESDA, MD. Eagle Bancorp, Inc. (NASDAQ: EGBN) (the “Company”), the parent company of EagleBank, Bethesda, Maryland (the “Bank”), today announced that it had commenced a public offering of \$55,000,000 of its Subordinated Notes, due September 1, 2024.

The Company plans to use the proceeds of the offering to pay the cash portion of the merger consideration in its previously announced acquisition of Virginia Heritage Bank, and for general corporate purposes, including but not limited to contribution of capital to its subsidiaries, including EagleBank.

Sandler O’Neill + Partners, L.P. (“Sandler O’Neill”) is the sole manager for the subordinated notes offering.

The subordinated notes will be offered and sold pursuant to an effective shelf registration statement (File No. 333-183054), the base prospectus included in the registration statement, and a preliminary prospectus supplement relating to the offering of the subordinated notes filed with the Securities and Exchange Commission (the “SEC”), and a final prospectus supplement to be filed with the SEC contemporaneously with the pricing of the issue, if any. Before you invest, you should read the base prospectus in the registration statement, the prospectus supplement relating to the offering and other documents the Company has filed with the SEC for more complete information about the Company and the Offering. You may obtain copies of the preliminary prospectus supplement and accompanying base prospectus relating to the offering without charge by visiting the SEC’s website at www.sec.gov, or from Sandler O’Neill + Partners, L.P., 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, Attn: Syndicate Operations (1-866-805-4128).

This press release is for informational purposes only and is not an offer to sell or the solicitation of an offer to sell any security of the Company, which is made only by means of a prospectus supplement and related base prospectus, nor will there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Eagle Bancorp: The Company is the holding company for EagleBank which commenced operations in 1998. The Bank is headquartered in Bethesda, Maryland, and conducts full service commercial banking through eighteen offices, located in Montgomery County, Maryland, Washington, D.C. and Northern Virginia. The Company focuses on building relationships with businesses, professionals and individuals in its marketplace.

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 Eagle's operations and policies and regarding general economic conditions. These forward-looking statements include, but are not limited to, statements about (i) the merger between EagleBank and Virginia Heritage Bank ("VHB") and (ii) Eagle's plans, obligations, expectations and intentions. In some cases, forward-looking statements can be identified by use of words such as "may," "will," "anticipates," "believes," "expects," "plans," "estimates," "potential," "continue," "should," and similar words or phrases. These statements are based upon the beliefs of the management of Eagle as to the expected outcome of future events, current and anticipated economic conditions, nationally and in its market, and their impact on the operations and assets of Eagle, interest rates and interest rate policy, competitive factors, judgments about the ability of Eagle to successfully consummate the proposed merger and to integrate the operations of the two companies, the expected growth opportunities or cost savings resulting from the merger, 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 merger, the timing of and any conditions to required regulatory approvals, 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 obtain required regulatory and shareholder approvals; the ability to complete the merger as expected and within the expected timeframe; and the possibility that one or more of the conditions to the completion of the merger 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. Eagle assumes no obligation to revise, update, or clarify forward-looking statements to reflect events or conditions after the date of this release.