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Contact:
Nicole Donegan
Director, Marketing and Communications
ndonegan@severnbank.com
(410) 260-2045

Or

Alexis Henderson
Anne Arundel Economic Development Corporation
410-222-7410

Severn Bank Named New Lender in ABL Fund

ANNAPOLIS, MD (June 24, 2009) — Severn Bank has announced that they have signed on as a participating lender in the Anne Arundel Economic Development Corporation's Arundel Business Loan (ABL) Fund. The Annapolis-headquartered bank is partnering with 15 local banks to support the Fund which has a line of credit that totals \$3.2 million. The ABL Fund offers SBA guaranteed loans of up to \$300,000 to companies doing business in Anne Arundel County.

"We are very pleased to be a partner in the ABL Fund. This is an ideal fit for an additional way for Severn Bank to help the local business community prosper," said Kevin Carter vice president of commercial lending.

In addition to Severn Bank, ABL Fund partner banks are Bank of America, BankAnnapolis, BB&T, The Bank of Glen Burnie, Carrollton Bank, The Columbia Bank, CommerceFirst Bank, 1st Mariner Bank, Howard Bank, M&T Bank, PNC Bank, Revere Bank, Sandy Spring Bank, SunTrust Bank, and Susquehanna Bank. The U.S. Small Business Administration (SBA) is a partner in the ABL Fund and also provides credit enhancement in the form of loan guarantees.

“The ABL Fund is important to Anne Arundel County’s small businesses and I am very pleased with the continued support from each of these banks,” said Anne Arundel County Executive John R. Leopold. “I thank Severn Bank for their commitment to this service.”

“We welcome Severn Bank to the ABL Fund as we continue our efforts to help small businesses prosper in Anne Arundel County.” said Robert Hannon, President and CEO of the Anne Arundel Economic Development Corporation.

Over the past ten years, the ABL Fund has made 73 loans totaling \$9.3 million. For more information about the ABL Fund and other available business services, call Joe Timer at 410-222-7410 or visit the Anne Arundel Economic Development Corporation web site at www.aedc.org.

About Severn Savings Bank

Founded in 1946, Severn Savings Bank, FSB is a full-service community bank offering a wide array of personal and commercial banking products as well as residential and commercial mortgage lending. It has assets exceeding \$950 million and four branches located in Annapolis, Edgewater and Glen Burnie. The bank specializes in exceptional customer service and holds itself and its employees to a high standard of community contribution. Severn is on the Web at www.severnbank.com.

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