



BUILDING & EXPANDING RELATIONSHIPS

THE ESSENCE OF EAGLEBANK

 **EAGLE BANCORP, INC.**

2010 ANNUAL REPORT

EAGLEBANK MISSION STATEMENT

EagleBank is committed to providing quality financial services and successful solutions that consistently achieve a high degree of customer satisfaction. We will differentiate our company from other institutions by developing long-term client relationships, providing superior customer service, creating stockholder value, supporting and enhancing our community, and encouraging the growth and well-being of our employees. We are dedicated to growing our position as the leading community bank for businesses of all sizes in our market, through the respect and recognition we have earned for our banking knowledge, lending expertise, local decision-making, relationship continuity, business ethics, and corporate citizenship.



TO OUR SHAREHOLDERS

We are pleased and proud to report to you that 2010 was a banner year for Eagle Bancorp, Inc. Building upon the foundation that was laid in recent years, we had a record year. Assets are up, to over \$2 billion at year-end. Earnings are up, to \$16.7 million. Net income available to shareholders is up, to \$15.4 million – an 89% increase over 2009. Deposits are up, to over \$1.725 billion – an 18% increase. Loans are up, to \$1.675 billion – a 20% increase.

These are all record levels. We take particular pride in the \$5.1 million of earnings in the 4th quarter of 2010. It was the most profitable quarter in our history and was the 8th consecutive quarter of increasing profits for the Company. We are proud of the consistency and quality of the earnings, which reflect the strong performance of our Company in all critical areas and the ongoing build-up of our infrastructure.

The net interest margin for the year was 4.09%, which was high for the industry, and a 24 basis point increase from the 3.85% we experienced in 2009, itself a strong year. This was achieved through strong and balanced growth of loans and deposits, along with stabilized loan yields, as well as the benefit of reduction in our cost of funds. The composition of our deposit base is very favorable. Our new and existing customers choose us for their operating accounts, which make up core deposits, and we were able to reduce higher cost alternative sources of funding.

EagleBank continues to originate both real estate and business loans, and is recognized as a very active player in the marketplace. At the same time, we have not sacrificed our discipline of prudent lending. Credit quality in the loan portfolio remains at excellent levels. Nonperforming loans were only 1.51% of total loans at year-

end and loan charge-offs for 2010 were just 0.35% of total loans, both down from 2009. We are very pleased with these results, given the economic environment and the experiences of large segments of the financial services industry. We continue to take an active approach to the early identification of problem loans and to pursue an aggressive strategy to work out those loans which have become stressed.

To fully appreciate our 2010 performance, it is helpful to recall how we got to where we are. During 2008, we had successfully completed the merger with Fidelity & Trust Financial Corporation and twice bolstered our capital position. In 2009, we continued the growth of the Bank and, again, strengthened our balance sheet through our third successful common stock offering.

In 2010, the Company capitalized on these actions, which positioned us to be able to operate from a position of strength during the most severe recession in recent memory. Eagle Bancorp saw the results in unprecedented growth and profitability. In 2010, many of our competitor financial institutions were struggling with how to react to their credit problems and general economic uncertainty; as a result, they were not responding to the needs of their customers. Unlike many, our focus was on the growth and the quality of our earnings, as opposed to cleaning up toxic assets. Our growth in assets, deposits and loans directly related to our focus on forming and building relationships.

EagleBank stepped to the forefront last year and became the community bank in the Washington area which could be counted on: by our depositors for competitive rates and outstanding service; by our business and real estate borrowers for remaining an active

lender with competitive pricing, reasonable credit terms and outstanding service; by our employees for being part of a winning team; and by our shareholders for consistent growth in earnings while acting prudently. Our growth has positioned us particularly well to attract customers large and small, as we offer the intimacy and nimbleness of a community bank with the financial strength and capacities of a large institution. Putting relationships first is our call to duty and the essence of our being.

To enhance and expand our customer relationships, we made several changes and additions to our traditional product offerings that either generated or are expected to generate higher levels of noninterest fee income for the Bank. Based on the state of the economy and the low interest rate environment last Spring, we saw an opportunity to increase our residential mortgage business. Starting in the second quarter, EagleBank recruited an experienced collection of mortgage bankers and support staff to expand our Residential Mortgage Lending Division. The result of this investment was a significant increase in the volume of mortgages originated and sold. Sales of \$461 million of residential loans for the year compared with \$91 million for the previous year, a quintupling of volume. Loans originated are pre-sold and price-locked, as our objective for this business line is fee income, not portfolio loan growth.

Similarly, we've entered into two referral agreements to generate additional non-interest fee income while deepening our client relationships. Eagle Insurance Services offers a broad mix of life insurance; health and group benefits coverage; and property, casualty and liability insurance. The Bank provides Investment Advisory Services to our customers through a referral arrangement with Graystone Consulting, a unit of Morgan Stanley. Through its strong Washington area office, Graystone has significant experience with non-profit organizations and trade associations, as well as with high net worth families.

Sincerely,



Ronald D. Paul
Chairman and Chief Executive Officer



Robert P. Pincus
Vice Chairman

Expense management remains a focus of the Board of Directors and senior management, as evidenced by our improving efficiency ratio. Cost management occurred by our increasing productivity rather than by taking drastic actions. We are determined to have a solid infrastructure to be able to continue to provide unsurpassed customer service today and to support growth tomorrow. EagleBank will further develop new products and grow its branch network, as evidenced by the newly opened Gallery Place branch in Washington, DC. Locations in Rosslyn and Ballston will open this Spring and Summer and increase our presence in the vibrant Northern Virginia market.

We expanded our outreach efforts with local and national political leaders and the media, to educate lawmakers and the public about the valuable, positive role of community banks. We were also vocal about issues affecting EagleBank and our customer base. And, as always, we remained strong corporate citizens, actively participating in many charitable and community events.

EagleBank remains committed to being the best community bank in the Washington metropolitan area. We will continue to put relationships first, to build and solidify our customer base. We will enhance our capabilities by growing our branch network, maximizing the use of state-of-the-art technology to efficiently provide the best in products and services. We will recruit additional experienced staff to join our current group of 300 customer-focused bankers.

To our customers, shareholders, communities, directors, and employees, thank you for a great year. We look forward to continuing success with you in 2011.

SIX-YEAR SUMMARY OF SELECTED FINANCIAL DATA

The following table shows selected historical consolidated financial data for Eagle Bancorp (“the Company”). It should be read in conjunction with the Company’s audited consolidated financial statements appearing in our Form 10-K.

	YEAR ENDED DECEMBER 31,						5 Year Compound Growth Rate
(dollars in thousands except per-share data)	2010	2009	2008	2007	2006	2005	
BALANCE SHEET – PERIOD END							
Securities	\$ 237,576	\$ 245,644	\$ 169,079	\$ 87,117	\$ 91,140	\$ 68,050	28.41%
Loans held for sale	80,571	1,550	2,718	2,177	2,157	2,924	94.11%
Loans	1,675,500	1,399,311	1,265,640	716,677	625,773	549,212	24.99%
Allowance for credit losses	24,754	20,619	18,403	8,037	7,373	5,985	32.84%
Intangible assets, net	4,188	4,379	2,533	236	255	168	
Total assets	2,089,370	1,805,504	1,496,827	846,400	773,451	672,252	25.46%
Deposits	1,726,798	1,460,274	1,129,380	630,936	628,515	568,893	24.87%
Borrowings	146,884	150,090	215,952	128,408	68,064	32,139	35.52%
Total liabilities	1,884,654	1,617,183	1,354,456	765,234	700,535	607,288	25.42%
Preferred stockholders’ equity	22,582	22,612	36,312	-	-	-	
Common stockholders’ equity	182,134	165,709	106,059	81,166	72,916	64,964	22.90%
Total stockholders’ equity	204,716	188,321	142,371	81,166	72,916	64,964	25.80%
Tangible common equity (1)	177,946	161,330	103,526	80,930	72,661	64,796	22.39%
STATEMENT OF OPERATIONS							
Interest income	\$ 96,658	\$ 84,338	\$ 65,657	\$ 57,077	\$ 50,318	\$ 36,726	21.35%
Interest expense	19,832	24,809	23,676	23,729	17,880	8,008	19.89%
Provision for credit losses	9,308	7,669	3,979	1,643	1,745	1,843	38.25%
Noninterest income	9,242	7,297	4,366	5,186	3,846	3,998	18.25%
Noninterest expense	51,005	42,773	30,817	24,921	21,824	18,960	21.89%
Income before taxes	25,755	16,384	11,551	11,970	12,715	11,913	16.67%
Income tax expense	9,098	5,965	4,123	4,269	4,690	4,369	15.80%
Net income	16,657	10,419	7,428	7,701	8,025	7,544	17.17%
Preferred dividends	1,299	2,307	177	-	-	-	
Net income available to common shareholders	15,358	8,112	7,251	7,701	8,025	7,544	15.28%
PER COMMON SHARE DATA (2)							
Net income, basic	\$ 0.78	\$ 0.55	\$ 0.63	\$ 0.73	\$ 0.77	\$ 0.74	1.06%
Net income, diluted	0.77	0.55	0.62	0.71	0.74	0.70	1.92%
Dividends declared	-	-	0.11	0.22	0.21	0.20	
Book value	9.25	8.48	8.34	7.59	6.99	6.32	7.92%
Tangible book value (3)	9.03	8.26	8.14	7.57	6.97	6.31	7.43%
Common shares outstanding	19,700,387	19,534,226	12,714,355	10,693,447	10,425,870	10,274,394	13.91%
Weighted average common shares outstanding	19,648,591	14,643,294	11,556,569	10,531,236	10,373,080	10,177,948	14.06%
RATIOS							
Net interest margin	4.09%	3.85%	4.05%	4.37%	4.81%	4.99%	-3.90%
Efficiency ratio (4)	59.26%	64.01%	66.49%	66.54%	60.15%	57.95%	0.45%
Return on average assets	0.86%	0.65%	0.69%	0.96%	1.13%	1.24%	-7.06%
Return on average common equity	8.74%	6.52%	8.04%	10.03%	11.63%	12.25%	-6.53%
Total capital (to risk weighted assets)	11.64%	13.57%	11.93%	11.21%	11.91%	12.05%	-0.69%
Tier 1 capital (to risk weighted assets)	9.91%	11.82%	9.78%	10.20%	10.82%	11.04%	-2.14%
Tier 1 capital (to average assets)	9.32%	10.29%	9.22%	9.46%	9.67%	9.94%	-1.28%
ASSET QUALITY							
Nonperforming assets and loans 90+ past due	\$ 31,988	\$ 27,131	\$ 26,366	\$ 5,324	\$ 2,013	\$ 491	130.56%
Nonperforming assets and loans 90+ past due to total assets	1.53%	1.50%	1.76%	0.63%	0.26%	0.07%	85.32%
Allowance for credit losses to loans	1.48%	1.47%	1.45%	1.12%	1.18%	1.09%	6.31%
Allowance for credit losses to nonperforming assets	77.39%	76.00%	69.80%	150.96%	366.27%	1218.94%	-42.39%
Net charge-offs	\$ 5,172	\$ 5,454	\$ 1,123	\$ 979	\$ 357	\$ 98	121.05%
Net charge-offs to average loans	0.35%	0.42%	0.12%	0.15%	0.06%	0.02%	77.26%

(1) Tangible common shareholders’ equity, a non-GAAP financial measure, is defined as total common shareholders’ equity reduced by goodwill and other intangible assets.

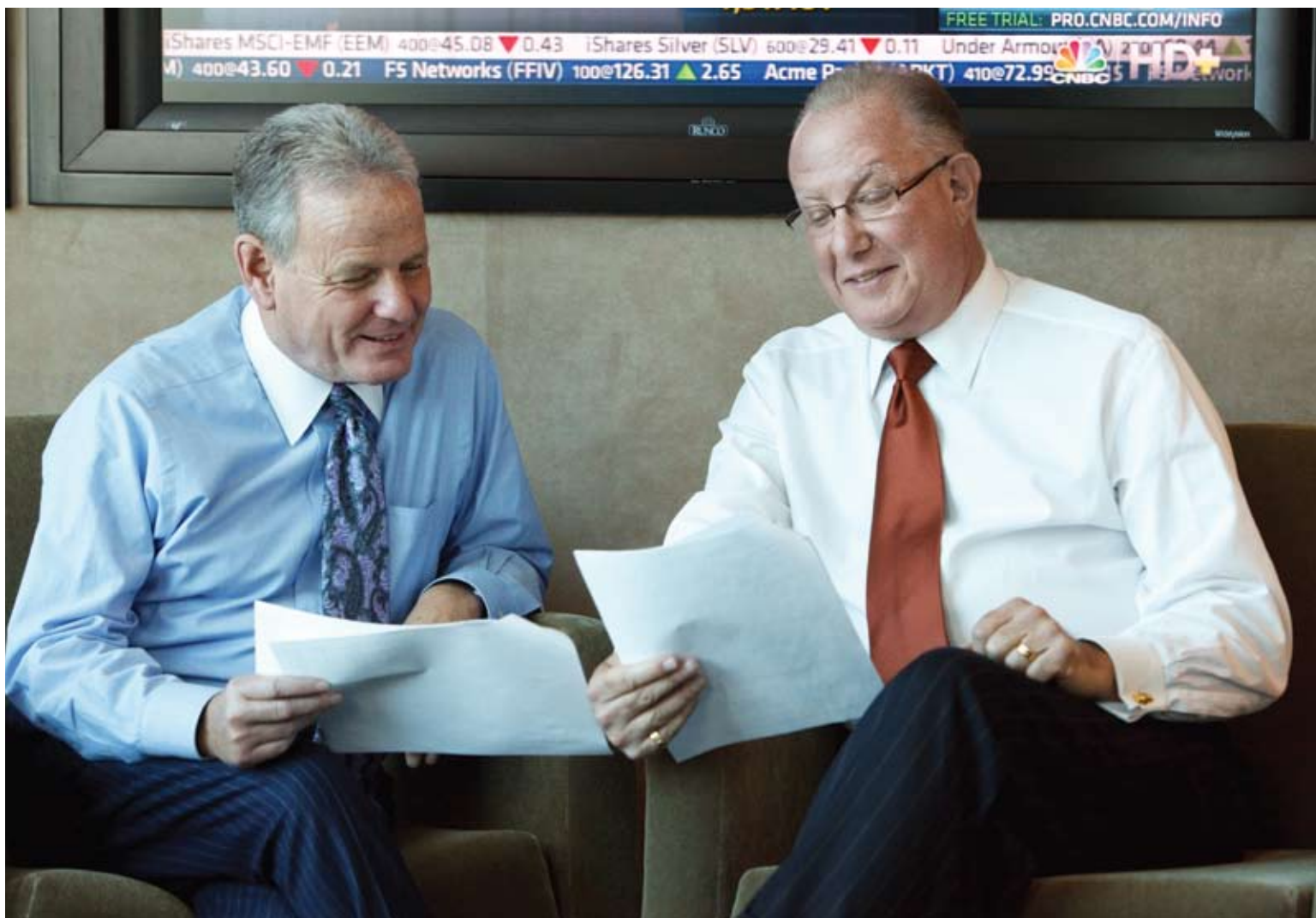
(2) Presented giving retroactive effect to the 10% stock dividend paid on the common stock on October 1, 2008 and the stock splits in the form of 30% dividends on the common stock paid on of each July 5, 2006 and February 28, 2005. In July 2008, the Company discontinued the payment of its quarterly cash dividend.

(3) Tangible book value per common share, a non-GAAP financial measure, is defined as tangible common shareholders’ equity divided by total common shares outstanding.

(4) Computed by dividing noninterest expense by the sum of net interest income and noninterest income.

“AT EAGLEBANK, WE BELIEVE THAT RELATIONSHIPS ARE AT OUR CORE. NEW AND LONG-STANDING RELATIONSHIPS PROVIDE US WITH OPPORTUNITIES FOR SUCCESS. WE CONTINUE TO STRENGTHEN OUR TIES WITH CUSTOMERS, SHAREHOLDERS, EMPLOYEES, AND THE COMMUNITY BY MEETING NEEDS AND SHARING GOALS.”

Ronald D. Paul
Chairman & CEO, EagleBank



BUILDING AND EXPANDING RELATIONSHIPS

THE ESSENCE OF EAGLEBANK

“Record profits.” “Beating estimates.” “Gains in deposits, assets, loans.” In 2010, EagleBank made news as analysts praised our strong growth as “impressive” and even “astounding.”* But, at EagleBank, we continue to describe our exceptional growth in one word. “Relationships.”

As we grow, we never forget our roots or our philosophy. EagleBank is a local, community bank and relationships come first. We are proud that 2010 was a year of marking milestones and exceeding expectations. Total assets surpassed \$2 billion, a 16% increase over 2009, positioning us to greatly expand our market share and our ability to serve customers. The Bank achieved eight consecutive quarters of increasing, record profits, including a 60% increase over 2009. With these accomplishments, we never sacrificed our mission to build relationships in the communities we serve.

EagleBank continues to welcome new customers of all sizes, just as we did when we were founded over a dozen years ago. But our growing capital base also enables us to serve even larger customers for both loans and deposits. In 2010, we continued to make loans, and attract deposits, when many banks in the marketplace could not. Total loans, business loans and commercial real estate loans, all increased. EagleBank is a leader in the Washington, DC area. Similarly, more customers turned to EagleBank for their deposits, which brought us double-digit growth in 2010. We are passionate about our customers, and they know that they can rely on us in both good and difficult times.

In the credit challenges of 2010, EagleBank’s asset and credit quality remained at an excellent level. Making new loans does not come at the price of quality; we have maintained the discipline to do prudent lending.

* American Banker article, *Taking Market Share from Big Rivals Part of Md. Duo’s Plan*. October 26, 2010 issue.
Capital Business article, *Eagle Bancorp shows strength in numbers*. August 2 – August 8, 2010 issue.

As EagleBank continues to expand externally, we also grow internally to ensure the continued level of service that our customers expect. Our reputation and growth have allowed us to attract dedicated employees from other banks in the area. As with customers, loan officers and other experienced professionals at large banks are returning to a community bank like EagleBank. We are also investing heavily in the systems that provide increased efficiencies and expanded capabilities, in order to continue providing our customers with more solutions, more choices, and the highest level of financial expertise.

Our growth enables EagleBank to expand the financial services we offer customers. We greatly enhanced our Residential Mortgage Lending Division by building a team of highly experienced mortgage producers. We entered into a relationship with a respected, local insurance agency to form Eagle Insurance Services. We also broadened our scope of services through our strategic alliance with a well-regarded investment advisory firm. By adding value to what we offer customers, we solidify our relationships with them.

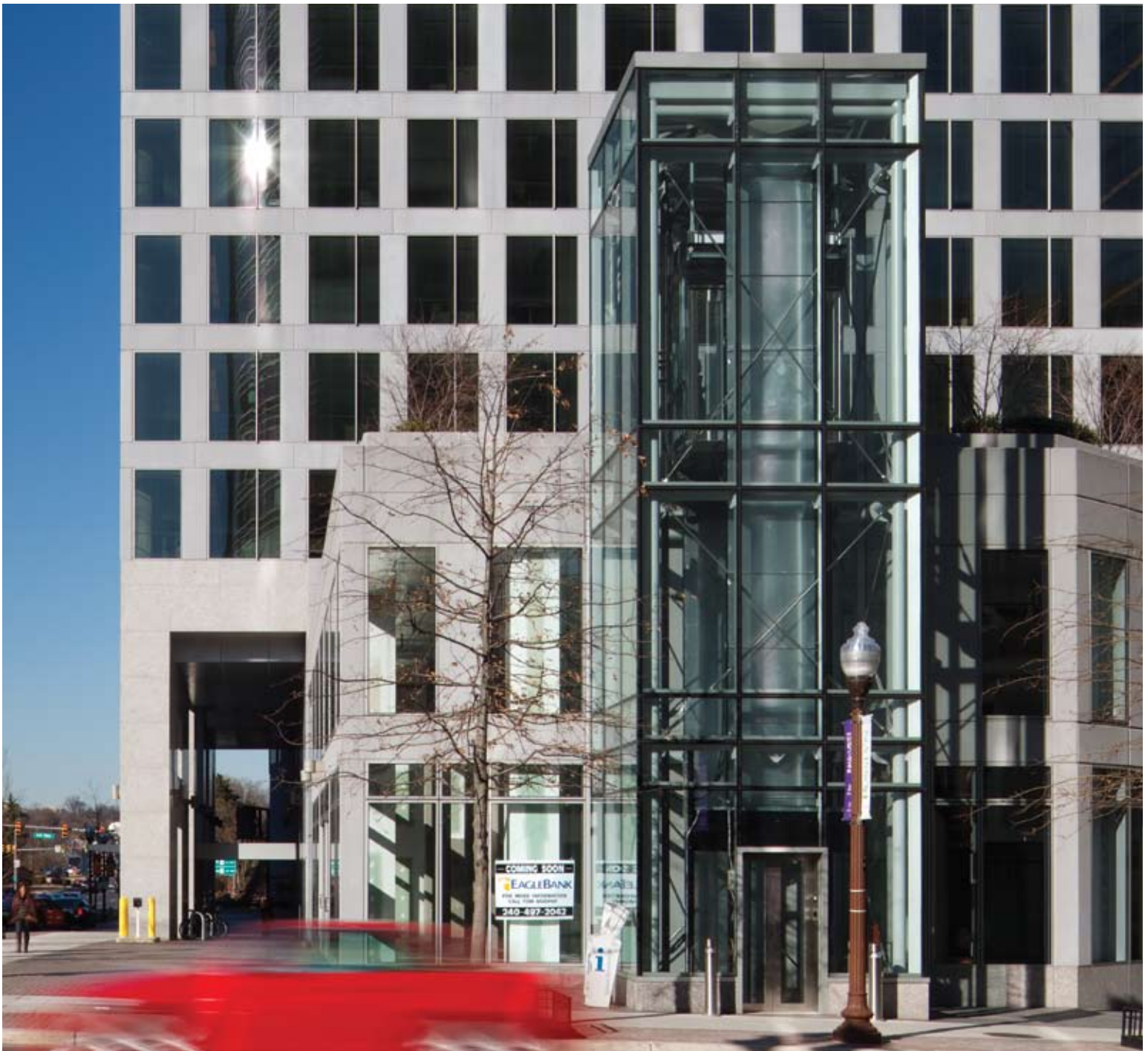
Reflecting our commitment to the markets we serve, EagleBank continues to strengthen our branch network. In 2010, we announced plans for three new branch offices – Gallery Place in Washington, DC, and in Rosslyn and Ballston in Northern Virginia. We continue to look for new branch locations to better serve and increase our customer base, particularly in Northern Virginia.

As we expand our reach, we also expand our relationships. Building relationships with customers, shareholders, employees, and our community is EagleBank's focus and foundation. It is the essence of everything we do, from giving customers access to all of our resources and people, including top decision-makers, to mentoring and nurturing employees, to working with neighbors to make our community a better place to live. Whether it is EagleBank's Chairman sharing his expertise on small business lending by meeting with the U.S. Senate Committee on Small Business and Entrepreneurship, the Bank's sponsorship of philanthropic events, or the efforts of individual employees in civic and charitable endeavors, we share our resources, knowledge, and time.

As we continue to grow, EagleBank's customers count on us to be there for them, from a checking account, to the start up of a new business, to an array of financial services. Whether you are a shareholder, a prospective customer, or an employee, EagleBank offers what a real banking relationship should be.

“MY LOAN OFFICER AT EAGLEBANK WENT THE EXTRA MILE TO ENSURE THAT MY WIRELESS TOWER COMPANY HAD ACCESS TO CAPITAL AT JUST THE RIGHT TIME TO MEET OUR CONSTRUCTION GOALS. EAGLEBANK UNDERSTANDS THE FUNDAMENTALS OF A NICHE INDUSTRY AND CUSTOM TAILORED A CREDIT PROGRAM TO MEET OUR NEEDS.”

Len Forkas
President, Milestone Communications, Inc.



BUILDING RELATIONSHIPS BY ANTICIPATING AND MEETING NEEDS

Business opportunities can develop unexpectedly. But the window of opportunity can close quickly. EagleBank gives customers immediate, local access to the decision-makers who know the market. We respond quickly and creatively, flexible to the needs of our customers. Loan consideration does not take place hundreds of miles from the account officer. It happens down the hall. Our local knowledge and entrepreneurial spirit combine to enable us to provide unsurpassed responsive, timely service to our customers.

In 2010, we continued to build our teams to be able to meet our customers' needs and to expand our customer base. We strengthened our team of branch managers. We added experienced lenders to both our Commercial and Industrial Division and our Commercial Real Estate Division. A particular emphasis was in Northern Virginia, as we expand our reach. Adding experienced professionals to our Northern Virginia Advisory Board illustrates EagleBank's commitment to growing our presence in that market. Building on our branch in Tysons Corner, Virginia, the new branches in Rosslyn and Ballston will support future growth and allow us to be closer to existing and new customers in these vibrant communities.

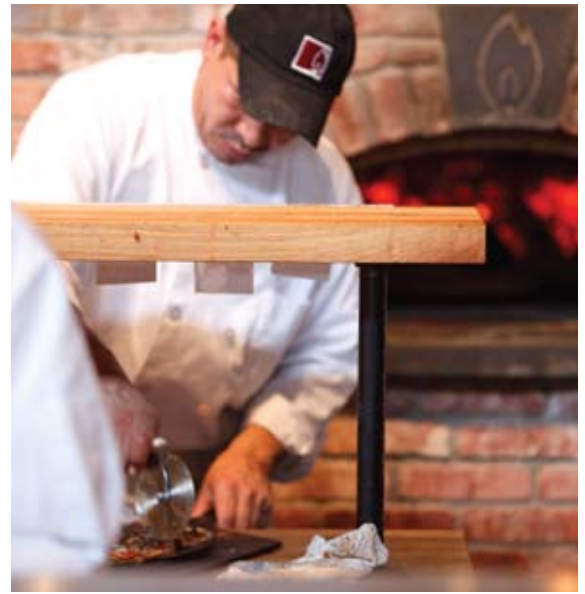
EagleBank's goal of increasing our reach in Northern Virginia is complemented by efforts to expand our presence in Montgomery County, Maryland and Washington, DC. In Maryland, adding new members to our EagleBank Advisory Board allows us to take advantage of their market knowledge as they act as liaisons to the community. In Washington, DC, our branch in Gallery Place, across the street from the Verizon Center, enables us to provide loan, deposit, cash management, and other valuable financial services to a broad spectrum of customers.



“EAGLEBANK HAS BEEN A RELIABLE PARTNER OF GEORGETOWN CUPCAKE SINCE WE OPENED OUR FIRST SHOP THREE YEARS AGO. AS GEORGETOWN CUPCAKE HAS GROWN, NOW TO TWO RETAIL LOCATIONS AND A NATIONWIDE SHIPPING OPERATION, SO HAS OUR RELATIONSHIP. WE LOOK FORWARD TO GROWING OUR RELATIONSHIP WITH EAGLEBANK EVEN FURTHER.”

Katherine Kallinis & Sophie LaMontagne
Sisters & Owners, Georgetown Cupcake





“FOR US AT MATCHBOX, IT’S GREAT TO PARTNER WITH A BANK THAT UNDERSTANDS RESTAURANTS AND, MORE IMPORTANTLY, BELIEVES IN RESTAURANTS. WITH EAGLEBANK’S HELP, WE ARE GAINING TRACTION IN THE DC AREA MARKET AND HOPE TO CONTINUE GROWING OUR BRANDS: MATCHBOX, TED’S BULLETIN, AND DC-3.”

Ty Neal & Perry Smith
Founders, Matchbox Restaurant Group



(left to right) Lisa Knapp, Vice President, Commercial Lender; Douglas Vigen, Senior Vice President, Commercial Real Estate Lender; Janice Williams, Executive Vice President, Chief Credit Officer; John Richardson, Senior Vice President, Commercial Lender

Our dedication to offering value to our customers led us to provide an array of new services. The expansion of our Residential Mortgage Lending Division and the creation of Eagle Insurance Services and the EagleBank Investment Advisory Services Program benefit both customers and the Bank. All three lines of business also increase EagleBank's fee income, which contributes to our growth and has a stabilizing effect on our income.

We are well positioned in the Washington, DC area. Never losing sight of what brought us success, we continue to provide extraordinary customer service every day. In a world of big banks and revolving door employees, we still know our customers by name. At the same time, as a well-capitalized, \$2 billion-plus bank, we now offer the strength to serve more customers of all sizes. Whether we help customers start or grow a business, buy a home, or make deposits, pay bills, and easily access their financial information online, we offer the familiarity and deftness of a local bank and the financial strength of a large bank.

EagleBank's record growth in 2010 is a consequence of thoughtful planning, proactive leadership, and prudent risk management. It is also a result of the entrepreneurial spirit we share with customers and the relationships we build and sustain. Our future success will be based on the same principles of relationship continuity and reasoned growth.



“EAGLEBANK IS RESPONSIVE, CREATIVE, AND COMMITTED TO THE HEALTH AND WELL BEING OF WHITMAN-WALKER CLINIC AND THE 13,000 METRO DC RESIDENTS WE CARE FOR. RON PAUL AND HIS TEAM HAVE ESTABLISHED EAGLEBANK AS THE GOLD STANDARD FOR COMMUNITY BANKING IN OUR AREA. THEIR COMMITMENT TO RELATIONSHIP-BASED COMMUNITY BANKING IS UNPARALLELED.”

Donald Blanchon,
CEO, Whitman-Walker Clinic

BUILDING RELATIONSHIPS BY SHARING WITH THE COMMUNITY

At EagleBank, we believe that all banking decisions that affect a community should be made in that community. Our dedication to local decision-making is accompanied by our commitment to the communities that contribute to our success. As we grow and prosper, we consider it a privilege to share our resources, knowledge, and time to make our community a better place to live.

Working hand-in-hand with customers, colleagues, neighbors, and friends, EagleBank builds relationships as we build the community. Just as EagleBank's Chairman shares his expertise at Senate hearings and business seminars, he and other Bank officers take a leadership role in civic organizations throughout the Washington metropolitan area. While our area has fared better than many parts of the country, these are still challenging times, and EagleBank works hard during and after business hours to promote our community's economic growth.

Through corporate sponsorships and the efforts of employees, EagleBank supports numerous charitable causes and philanthropic events. On October 2, 2010, EagleBank employees once again bonded together as a team to participate in the annual Ronald D. Paul Companies Kidney Walk. Co-sponsored by the National Kidney Foundation, the event raised over \$200,000 to benefit kidney disease treatment, research, and education.

We are especially proud of the Sixth Annual EagleBank Foundation Fight Breast Cancer Golf Classic, held at the Woodmont Country Club. EagleBank joined forces with sponsors, customers, and the community to raise over \$260,000 to benefit local hospitals and organizations in their fight against breast cancer. Since the first golf tournament in 2005, the Foundation has raised more than \$900,000, by building relationships with others dedicated to the cause.

Throughout the year, EagleBank employees can be seen working on a variety of philanthropic endeavors, from selling tickets at “Taste of Bethesda,” to participating in a benefit for the Combat Soldiers Recovery Fund. In 2010, the Bank formed Eagle Helping Hands. Bank employees work together on specific projects, such as Food & Friends, which prepares and delivers meals to people living with HIV/AIDS and other life-challenging illnesses. In this way, employees build teamwork as they contribute to the community.

Teaching fiscal knowledge and responsibility at a young age is the goal of the Junior Achievement of the National Capital Area (JANCA) and of the EagleBank officers who serve on the Board. By creating age-appropriate programs through the public school systems, students in K-12 learn everything from managing their allowance to understanding international trade. EagleBank is invested in giving students a head start to succeed in a global economy.

Just as EagleBank continually seeks new ways to meet our customers’ banking needs, so do we renew our commitment to serve the community. Our focus on being the leading community bank in our market is mirrored by our dedication to achieving the highest level of corporate citizenship.

EXPANDING RELATIONSHIPS

THE ESSENCE OF OUR FUTURE SUCCESS

As we move forward to fulfill goals for our customers, shareholders, and community, EagleBank is ever mindful of what is, and always will be, the essence of our success. Building and expanding relationships is our purpose and passion. It is our unwavering focus as we meet with customers at their offices, construction sites, clinics, restaurants, and stores. It is our driving force as we devote time and resources to fight deadly diseases, feed the needy, and contribute to the community’s economic health and quality of life.

And it is our promise as we strive to continue to exceed expectations, expand opportunities, and put relationships first.

“THE SHAKESPEARE THEATRE COMPANY IS GRATEFUL FOR THE SUPPORT OF EAGLEBANK AND THEIR COMMITMENT TO OUR WORK BOTH ON AND OFF THE STAGE. THEIR INVOLVEMENT HELPS FURTHER OUR MISSION TO BE THE LEADING FORCE IN THE PRESENTATION AND PRESERVATION OF CLASSICAL THEATRE. WE LOOK FORWARD TO A LONG RELATIONSHIP WITH EAGLEBANK AND THEIR ASSISTANCE IN HELPING US MAINTAIN OUR CORE BUSINESS AND PHILANTHROPIC GOALS.”

Mandy Dickens Prather
Director of Corporate Giving, Shakespeare Theatre Company



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Chairman & CEO of EagleBank
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* Director of EagleBank and Eagle Bancorp, Inc.

** Director of EagleBank only

EAGLEBANK ADVISORY BOARDS

EagleBank continues to grow thanks to our community banking strategy in which our Advisory Boards play a key role. The advice, experience, and business expertise of our Advisory Board Members are valuable resources for EagleBank.

Albert A. D'Alessandro, Chairman-All Advisory Boards
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Thomas D. Murphy **	President of Community Banking
Michael T. Flynn *	Executive Vice President and Chief Operating Officer of Eagle Bancorp, Inc.
Martha Foulon-Tonat **	Executive Vice President and Chief Lending Officer
James H. Langmead *	Executive Vice President and Chief Financial Officer of Eagle Bancorp, Inc. and EagleBank
Janice L. Williams **	Executive Vice President and Chief Credit Officer
Laurence E. Bensignor *	Senior Vice President of Eagle Bancorp, Inc. and EagleBank

* Officer of EagleBank and Eagle Bancorp, Inc.

** Officer of EagleBank only



Ryan Segars, Vice President, Commercial Real Estate Lender; Deborah Shumaker Senior Vice President, Business Development

OFFICERS

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EVP/Chief Risk Officer

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SVP/Commercial Loan Officer II

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SVP/Branch Administration Manager

Thomas G. Durrer

SVP/Commercial Loan Officer II

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SVP/Director of Customer Service

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SVP/Information Technology Manager

Jodee Lichtenstein

SVP/Workout, Liquidation & Recovery Officer

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SVP/Consumer Loan Manager

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SVP/Director of Human Resources

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SVP/Loan Administration Manager

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SVP/Conversion Project Coordinator

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SVP/Commercial Deposit Services Manager

Deborah C. Shumaker

SVP/Business Development Sales Manager

Kevin B. Thomas

SVP/Director of Internal Audit

Douglas L. Vigen

SVP/Group Leader/Commercial Real Estate Lending—Northern Virginia

Terrence D. Weber

SVP/Controller

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VP/Reporting & Planning Manager

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Allan L. Acree

VP/Commercial Real Estate Loan Officer II

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VP/Residential Mortgage Operations Manager

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VP/Area Manager

Karen M. Bryan

VP/Commercial Deposit Services Officer II

Judy L. Callaway

VP/Commercial Deposit Services Officer II

Michele L. Capone

VP/Workout, Liquidation & Recovery Officer

Horacio Chacon

VP/Commercial Loan Officer II

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Terry L. Clarke

VP/Project Manager

Demond D. Davis

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VP/SBA Loan Officer

Youssef M. Diallo

VP/Branch Manager II

P. Lucas Flynn

VP/Credit Analyst II

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VP/Wire & Cash Room Manager

Sharon A. Gray

VP/Loan Servicing Manager

Yulissa Guerra

VP/Branch Manager II

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VP/Commercial Loan Officer II

Jackie Ho

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Glenn M. Johnson

VP/Electronic Application Manager

Scott S. Kinlaw

VP/Commercial Loan Officer II

Lisa J. Knapp

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Susan M. Lewis

VP/Project Manager

Matthew B. Leydig

VP/Commercial Real Estate Loan Officer II

W. Randy McVey

VP/Commercial Loan Officer

Courtney W. Michel

VP/Human Resources Officer

Barbara I. Millard

VP/Branch Manager II

Ludwell L. Miller, III

VP/Compliance Director

Shan Mohamed

VP/Business Development Officer

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VP/Commercial Real Estate Loan Officer

David A. Paxton

VP/Branch Manager II

Robin D. Powell

VP/Commercial Loan Officer II

Leonid Rann

VP/Commercial Loan Officer II

Alexis Santin

VP/Cash Management Officer

Kenneth S. Scales

VP/Commercial Loan Officer II

Ryan G. Segars

VP/Commercial Real Estate Loan Officer II

Lynne K. Shaer

VP/Senior Assistant Controller

Janette S. Shaw

VP/Marketing & Advertising Manager

Jenny A. Shtipelman

VP/Business Development Officer

Catherine E. Slepitz

VP/Deposit Operations Manager

Kenneth A. Sonner

VP/Residential Mortgage Sales Manager

Sydnee C. Stein

VP/Business Development Officer

Kenneth J. Van Valkenburgh

VP/Insurance Sales/Eagle Insurance Services, LLC

Brandon M. Whitacre

VP/Commercial Loan Officer II

Jane N. Willis

VP/Credit Analyst II

CORPORATE INFORMATION

Annual Meeting

Bethesda Marriott
5151 Pooks Hill Road
Bethesda, MD 20814
Thursday, May 19, 2011,
at 10:00 a.m.

Form 10-K

The Company's Form 10-K
may be obtained, free of charge,
by contacting:

Jane E. Cornett
Corporate Secretary
Eagle Bancorp, Inc.
7815 Woodmont Avenue
Bethesda, MD 20814
240.497.2041
jcornett@eaglebankcorp.com
www.eaglebankcorp.com

Stock Exchange Listing

Common shares of Eagle Bancorp
are traded on the NASDAQ
Capital Market
under the symbol EGBN.

Transfer Agent and Registrar

Computershare Trust Company, N.A.
P.O. Box 43078
Providence, RI 02940-3078
www.computershare.com

Corporate Headquarters

7815 Woodmont Avenue
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301.986.1800

Investor Relations

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Counsel

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Washington, DC 20037

Independent Accounting Firm

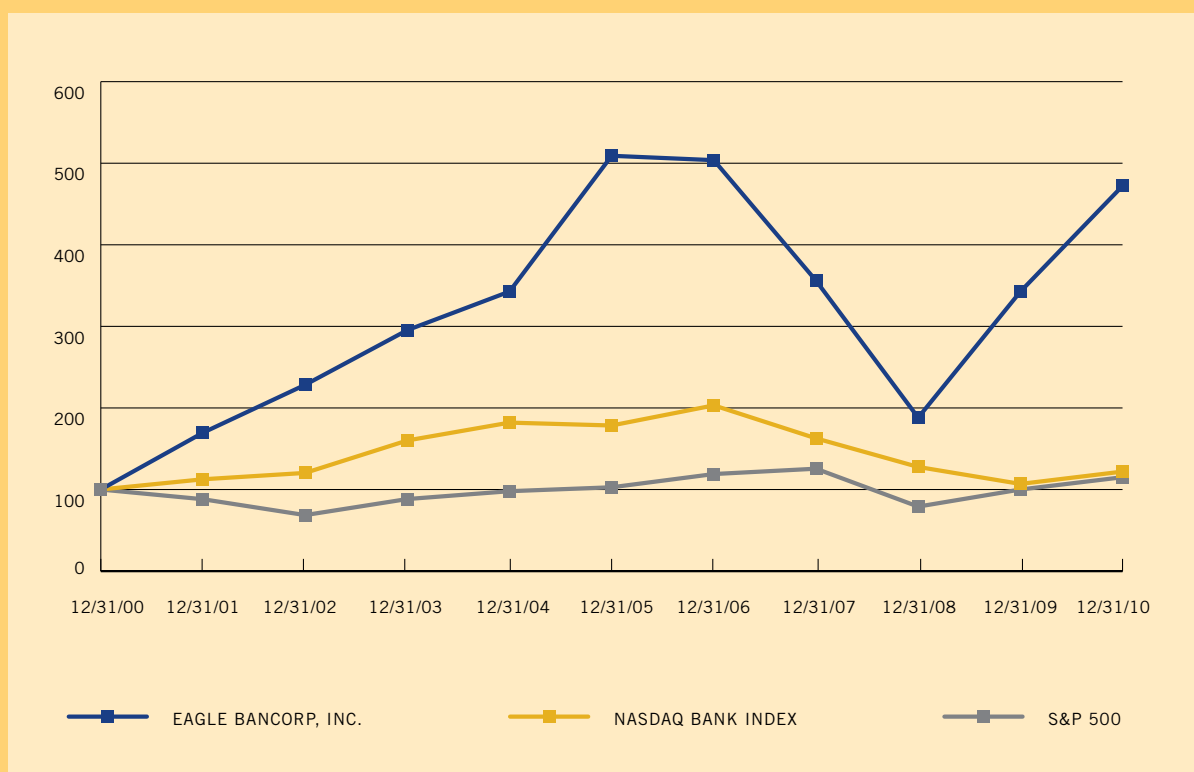
Stegman & Company
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Member Federal Deposit Insurance Corporation
Equal Housing Lender
Member Federal Reserve System
Member Federal Home Loan Bank of Atlanta
Affirmative Action/Equal Opportunity Employer

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STOCK PERFORMANCE COMPARISON

Stock Price Performance. The following table compares the cumulative total return on a hypothetical investment of \$100 in the Company's common stock on December 31, 2000 through December 31, 2010, with the hypothetical cumulative total return on the S&P 500 and the NASDAQ Bank Index for the comparable period, including reinvestment of dividends.



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Eagle Bancorp, Inc.	100.00	169.67	228.35	295.38	342.69	509.12	503.74	356.02	188.14	342.57	472.14
NASDAQ Bank Index	100.00	112.55	120.36	160.14	182.02	178.50	203.17	162.72	127.67	106.86	121.99
S&P 500	100.00	88.11	68.64	88.33	97.94	102.75	118.98	125.52	79.08	100.01	115.07

Assuming \$100 was invested on December 31, 2000

www.eaglebankcorp.com

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Arlington, VA 22203
Opens Spring 2011

Rosslyn

1919 N. Lynn Street
Arlington, VA 22209
Opens Summer 2011

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