COMMUNITY BANK OF BERGEN COUNTY, NJ REPORTS FOURTH QUARTER 2016 NET INCOME OF $0.17 PER DILUTED SHARE AND 2016 ANNUAL EARNINGS OF $0.87 PER DILUTED SHARE

MAYWOOD, N.J., January 27, 2017 – Community Bank of Bergen County, NJ (OTCPink: CMTB) reported net income for the fourth quarter of 2016 of $320,000, or $0.17 per diluted share, a decrease of $188,000 over net income of $508,000, or $0.26 per diluted share, adjusted for the stock dividend issued in April 2016, for the fourth quarter of 2015. The fourth quarter and annual earnings reported both reflect a one-time tax adjustment of $92,500 taken in the fourth quarter of 2016.

The decrease in net income from 2015's fourth quarter was due to a $233,000 increase in non-interest expenses, a $69,000 decrease in net interest income and a $67,000 increase in income taxes in 2016, offset in part by an $182,000 increase in non-interest income. Total interest income decreased by $108,000 compared to the fourth quarter of last year. A lead contributor to the reduction in interest income this quarter was that average loan balances this quarter were $3.7 million lower than in the fourth quarter of 2015 ($230,262,000 for the fourth quarter 2016 vs. $233,931,000 for the fourth quarter 2015) due to pay-offs and pay downs. Average yields were down as well. In addition, the Bank had $195,000 in non-accruing income generated by the resolution of several outstanding problem loans during the fourth quarter of 2015 compared to $17,000 in non-accruing interest income collected during the current quarter. However, interest expense decreased by $39,000 this quarter over that reported for the fourth quarter of 2015. Although the average balances of interest bearing deposits rose this quarter ($242,254,000 for the fourth quarter of 2016 vs. $238,329,000 for the fourth quarter of 2015), the cost of funds was significantly less (0.80 percent in 2016 vs. 0.89 percent in 2015). In addition, the Bank had, on average, $2,000,000 less in outstanding borrowed funds during the period, saving approximately $3,500 in interest expense, quarter-to-quarter. During the quarter, the Bank effectively increased average non-interest paying deposits with accounts growing from an average of $56,743,000 for the fourth quarter of 2015 to an average of $62,000,000 for the fourth quarter of 2016.

The Bank made no provision for loan losses in the fourth quarter of 2016 or 2015 but did record significant recoveries on charged-off loans totaling about $124,000 during the fourth quarter of 2016, which is an increase of approximately $9,000 over the same period last year. Non-interest income for the fourth quarter of 2016 was up by $21,000 over the fourth quarter of 2015, not including a $161,000 improvement in gains or losses on the sale of Other Real Estate Owned (OREO) properties. Total non-interest expense increased by $233,000 for the fourth quarter of 2016 over the fourth quarter of 2015. Increases of $127,000 in salaries and benefits and $107,000 in other non-interest expense attributed to this increase. The rise in salaries and benefits is largely due to staffing increases primarily in the mortgage and loan area. The increase in other expenses was mainly the result of a re-classification of $126,000 from non-interest expenses to losses on sale of OREO in the fourth quarter of 2015.

The Bank's net income for the year ended December 31, 2016 was $1,664,000, down from the $1,831,000 reported for the year ended December 31, 2015, largely due to a $326,000 increase in non-interest expenses and a $72,000 increase in income taxes in 2016, offset in part by a $223,000 increase in non-interest income. Increases of $280,000 in salaries and benefits and $141,000 in other non-interest expense attributed to the increase in non-interest expenses. The rise in salaries and benefits is largely due to staffing increases primarily in the mortgage and loan area. Increases in other expenses, particularly in data processing costs ($85,000 increase year over year) are mainly the result of the Bank's continuing efforts in upgrading and expanding its internet, mobile and online delivery channels. A $16,000 decrease in net interest income for the year ended 2016 over 2015 also contributed to the lower earnings. Total interest income for the twelve months ended December 31, 2016 was down by $123,000. The collection of $357,000 in non-accrual interest income as compared to the $442,000 collected year-to-date 2015 accounted for most of the noted reduction. Average loan balances for year-to-date 2016 were flat while the average yield on the loan portfolio was reduced (4.74 percent average yield in 2016 as compared to 4.87 percent for 2015). However, interest expense savings of $107,000 mostly offset the lower interest income. Despite average interest bearing deposits increasing approximately $12,100,000 for the twelve months of 2016 over the twelve months of 2015 ($235,132,000 average for 2016 vs. $223,007,000 for 2015), the average cost of these deposits was nine basis points less, causing the reduced expense (0.80 percent for the twelve months ending December 31, 2016 as compared to 0.89 percent for the same period in 2015).

This year the Bank disposed of five OREO properties, generating a total net loss of $17,000; however, five OREO properties, with a book value of $1,521,000 at year end, still remain. While the Bank's outstanding OREO balance currently shows a $387,000 increase from December 31, 2015, management feels the value of these new properties is sufficient to minimize future losses upon their sale. In addition, the Bank is continuing to mitigate its high level of problem loans with a diligent work out process. During the twelve months of 2016, there was a decrease in total delinquent loans from $9.4 million at year end 2015 to $7.4 million at December 31, 2016. At December 31, 2016, the ratio of non-accruing loans to total loans was 2.05 percent compared to 3.30 percent reported at December 31, 2015.

“We ended 2016 on a high note,” said Peter A. Michelotti, the Bank's President & CEO. “Asset growth was up five percent year-over-year. We resolved more legacy problem loans, experienced strong improvement in our capital ratios and asset quality metrics and realized a 23 percent increase in stock price by year end. We expect that reducing problem assets will be a continued focus in 2017 as well as improving the Bank's suite of online products and services.”

The Bank's total assets at December 31, 2016 increased by $16.0 million from December 31, 2015, or 4.9 percent year over year, attributed to increased deposits of $15.2 million.

The Bank's capital closed the year at $28,689,000, up from the $27,949,000, reported at December 31, 2015, with book value per diluted share at $14.96 as compared to $14.57, adjusted for the stock dividend issued in April 2016, at December 31, 2015. The Bank remains "well capitalized" as defined under all regulatory guidance.

About Community Bank of Bergen County

Established in 1928, Community Bank of Bergen County, NJ (CBBC) serves the northern New Jersey community with three locations in Rochelle Park, Maywood and Fair Lawn. Dedicated to superior service, the bank offers a range of customized personal and business banking products and the convenience of 24-hour ATMs and online banking. With lending decisions made locally, and a responsive management team, Community Bank of Bergen County is committed to providing an exceptional banking experience. CBBC is a member of the Federal Deposit Insurance Corporation (FDIC) and an Equal Housing Lender. CBBC makes loans without regard to race, color, religion, national origin, sex, handicap, or familial status. For more information, visit the Bank's web site at www.cbbcnj.com, and to view CBBC's 2015 Audited Financial Statements, visit: http://www.cbbcnj.com/home/about-us/investor

Forward-Looking Statements

This press release and other statements made from time to time by Community Bank of Bergen County's management contain express and implied statements relating to our future financial condition, results of operations, credit quality, corporate objectives, capital, liquidity and other financial and business matters, which are considered forward-looking statements. These forward-looking statements are necessarily speculative and speak only as of the date made, and are subject to numerous assumptions, risks and uncertainties, all of which may change over time. Actual results could differ materially from those expected or implied by such forward-looking statements. The words "may", "could", "should", "would", "will", "project", "continue", "believe", "anticipate", "expect", "intend", "plan", and similar expressions are intended to identify forward-looking statements. All such statements are made in good faith by the Bank pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Risks and uncertainties which could cause our actual results to differ materially and adversely from such forward-looking statements include the current economy, both nationally and locally, and how it is affecting the financial industry specifically; volatility in interest rates and the shape of the yield curve; increased credit risks and risks associated with the real estate market; the potential for increased non-performing loans; operating, legal, and regulatory risk; economic, political, and competitive forces affecting the Bank's lines of business; the extent and timing of actions of the Federal Reserve Board; customer acceptance of our products and services; the inability to resolve our problem loans as expected; and other risks and uncertainties. Any statements made that are not historical facts should be considered to be forward-looking statements. You should not place undue reliance on any forward-looking statements. We undertake no obligation to update forward-looking statements or to make any public announcement when we consider forward-looking statements to no longer be accurate, whether as a result of new information or the occurrence of future events, except as may be required by applicable law or regulation.

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COMMUNITY BANK OF BERGEN COUNTY, NJ AND SUBSIDARIES
SUMMARY FINANCIAL HIGHLIGHTS
(in Thousands, Except Percentages and Per Share Data)

Financial Highlights:

Symbol	CMTB	52 week range	$10.75-$13.50

Financial Data - Year to date

	Unaudited At December 31, 2016	Unaudited At December 31, 2015
Balance Sheet Highlights		
Total securities	$79,108	$66,078
Total loans	$229,267	$231,233
Allowance for loan losses	$3,130	$3,413
Total assets	$342,222	$326,259
Total deposits	$307,905	$290,803
Total liabilities	$313,533	$298,310
Total shareholders' equity	$28,689	$27,949

Financial data -Year to date	Unaudited For the year ended December 31, 2015	Unaudited For the year ended December 31, 2015
Net Interest income	$10,755	$10,771
Provision for loan losses	$100	$125
Loss on sale of OREO	($17)	($165)
Total other income	$754	$679
Total other expenses	$8,873	$8,547
Income before provision for income taxes	$2,520	$2,615
Provision for income taxes	$856	$784
Net income after tax	$1,664	$1,831

Other Earnings Information

Earnings per share*	$0.87	$0.95
Return on Assets	0.49%	0.56%

Share Information

	At December 31, 2016	At December 31, 2015
Market price per share	$13.50	$11.00
Book Value per diluted common share*	$14.96	$14.57
Outstanding Shares -period ending	1,918,144	1,743,618

Capital ratios

Total equity to total assets	8.38%	8.57%
Tier 1 leverage ratio	8.45%	7.85%
Common equity tier 1 capital ratio	14.43%	12.88%
Tier 1 capital ratio	14.43%	12.88%
Total capital ratio	15.69%	14.15%

Asset Quality and Ratios

Other Real Estate Owned (OREO)	$1,521	$1,134
Non-acccrual loans	$4,694	$7,630
Troubled debt restructured loans ("TDRs")	$2,610	$2,716
Non-accruing loans/total loans	2.05%	3.30%
Allowance for loan loss/total loans	1.37%	1.48%
Allowance for loan loss/non-accrual loans	67%	45%

** Earnings per share and book value per share are adjusted for the stock dividend issued in April 2016*

COMMUNITY BANK OF BERGEN COUNTY, NJ AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

Assets	December 31, 2016 (Unaudited) Dollars in Thousands		December 31, 2015 (Unaudited) Dollars in Thousands	
Cash and balances due from depository institutions:				
Non-interest-bearing balances and currency and coin.....		$ 2,908		$ 2,825
Interest-bearing balances..............................		13,422		9,451
Securities				
Available-for-sale securities...........................		79,108		66,078
Loans and lease financing receivables:				
Loans and leases, net of unearned income................	$ 229,267		$ 231,233	
LESS: Allowance for loan and lease losses...............	3,130		3,413	
Loans and leases, net of allowance......................		226,137		227,820
Premises and fixed assets (including capitalized leases).......		5,759		5,942
Other Real Estate Owned.......................................		1,521		1,134
Other assets..		13,367		13,009
Total Assets..		$ 342,222		$ 326,259
Liabilities				
Deposits:				
Interest-bearing.......................................	$ 243,805		$ 236,395	
Non-interest-bearing...................................	64,100		54,408	
Total deposits...		307,905		290,803
Borrowed funds..		4,000		6,000
Other liabilities...		1,628		1,507
Total Liabilities.....................................		313,533		298,310
Equity Capital				
Common Stock: par value $5.00; 5,000,000 shares authorized;				
1,918,144 and 1,743,618 shares issued and outstanding, respectively		9,591		8,718
Surplus...		5,239		4,170
Retained earnings...		14,541		14,819
Accumulated other comprehensive income........................		(682)		242
Total Equity Capital..................................		28,689		27,949
Total Liabilities, and Equity Capital.................		$ 342,222		$ 326,259

Capital Ratios:

Capital to Asset ratio	8.38%	8.57%
Tier 1 leverage ratio	8.45%	7.85%
Common equity tier 1 capital ratio	14.43%	12.88%
Tier 1 risk-based capital ratio	14.43%	12.88%
Total risk-based capital ratio	15.69%	14.15%

COMMUNITY BANK OF BERGEN COUNTY, NJ AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME

	Quarter Ended December 31, 2016	Quarter Ended December 31, 2015	Twelve Months Ended December 31, 2016	Twelve Months Ended December 31, 2015
	(Unaudited)		(Unaudited)	
Income Statement	Dollars in Thousands		Dollars in Thousands	
Interest and fee income:				
Interest and fee income on loans..........................	$ 2,810	$ 3,006	$ 11,487	$ 11,935
Interest income on balances due from depository institution	25	18	75	37
Interest and dividend income on securities................	300	220	1,068	787
Other interest income.....................................	17	16	62	56
Total Interest and fee income........................	3,152	3,260	12,692	12,815
Interest Expense:				
Interest on deposits......................................	479	514	1,879	1,992
Interest on borrowed funds................................	12	16	58	52
Total Interest expense...............................	491	530	1,937	2,044
Net Interest Income...............................	2,661	2,730	10,755	10,771
Provision for Loan Losses.....................................	0	0	100	125
Non-Interest Income:				
Service charges on deposit accounts.......................	49	59	198	247
Net gain (loss) on sale of real estate owned....................	32	(129)	(17)	(165)
Income on bank owned life insurance.......................	49	49	196	199
Other non-interest income.................................	88	57	360	233
Total non-interest income.............................	218	36	737	514
Realized gains on securities..........................	0	1	1	2
Non-interest expenses				
Salaries and employee benefits............................	1,196	1,069	4,651	4,371
Expenses on premises and fixed assets.....................	216	217	833	928
Other non-interest expenses...............................	852	745	3,389	3,248
Total non-interest expenses...........................	2,264	2,031	8,873	8,547
Income before Income taxes:...................................	615	736	2,520	2,615
Income taxes	295	228	856	784
Net Income..	$ 320	$ 508	$ 1,664	$ 1,831
Earnings per diluted share*	$ 0.17	$ 0.26	$ 0.87	$ 0.95

** Earnings per share are adjusted for the stock dividend issued in April 2016*