



Bank of Marin Bancorp

PO Box 2039
Novato, CA 94948

November 8, 2019

Dear Fellow Shareholders:

We are pleased to announce that on October 18, 2019 the Board of Directors declared a quarterly cash dividend of \$.21/share, our 58th consecutive quarterly cash dividend. This cash dividend is payable to shareholders of record at the close of business on November 1, 2019 and will be payable on November 8, 2019.

Earnings were \$9.4 million in the third quarter of 2019, compared to \$8.2 million in the second quarter of 2019. Diluted earnings per share were \$.69/share in the third quarter.

Our third quarter performance was, once again, very good with strong deposit and loan growth, while maintaining excellent credit quality. Our investment in organic growth has paid dividends with consistent loan growth coming from a number of our commercial banking offices.

We also showed strong deposit growth in the quarter, while maintaining over 50% of our deposits in non-interest bearing demand deposit accounts. This is a true indication of our relationship building model. Demand deposits are the true operating funds of our customers.

Once again, we want to thank our loyal customers and shareholders for their support. In addition, the dedication of our employees makes a big difference every day. The success of the Bank is due to their efforts.

Sincerely,

Russell A. Colombo
President & Chief Executive Officer

Brian M. Sobel
Chairman of the Board