

SADDLE RIVER VALLEY BANK ANNOUNCES NEW MAJORITY OWNER

Capital Investment Increases Bank's Product Offerings, Lending Capacity

Saddle River, NJ, October 28, 2010 – SRV Holdings, LLC today purchased a majority interest in Saddle River Valley Bancorp (SRVB), the holding company for Saddle River Valley Bank (SRV Bank). The announcement is being made today by Saddle River Valley Bank.

Saddle River Valley Bank has \$82.8 million in assets and has branches in Saddle River and Oakland, New Jersey. The transaction was approved by the stockholders of SRVB and the Office of Thrift Supervision.

The additional capital being raised in this transaction will enable the bank to expand its product offerings and grow lending operations in the New York and New Jersey metropolitan area. SRV Holdings has agreed to invest additional funds in the future to expand SRVB's community banking franchise in the region. Saddle River Valley Bank's management and employees remain in place following the transaction.

"This partnership will strengthen the bank and support its expanded operations in the communities that we serve," said David McBride, SRVB Chairman. "The investment team has invaluable experience in the banking sector; we welcome them as partners as we work to increase value to our customers and shareholders."

SRV Holdings is an investment vehicle advised by J.C. Flowers & Co. "We are pleased to become investors in SRVB and to partner with the bank to strengthen its capital position and expand product offerings," said J. Christopher Flowers, founder and Managing Director of J.C. Flowers & Co. "Banks like Saddle River Valley are the drivers of local economies, and we hope that this investment will benefit the bank's customers and the community."

Saddle River Valley Bank (SRV Bank) is located in Bergen County and has built its bank around the commitment to deliver superior, personalized service to a clientele that expects attention. SRV Bank's entire management team and support staff is motivated to respond to customers' needs, making for a banking experience that is truly a step above the ordinary on every level: <http://www.saddlerivervalleybank.com/index.html>

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