

CAMBRIDGE BANCORP

Parent Company of Cambridge Trust

Cambridge Bancorp (NASDAQ: CATC), the parent company of Cambridge Trust Company, is a Massachusetts chartered commercial bank with \$2.1 billion in total assets and maintains 10 Massachusetts banking offices. The Wealth Management Division has \$3.1 billion in client assets under management and administration as of March 31, 2019 and maintains offices in Massachusetts and New Hampshire.

On April 17, 2019, Cambridge Trust Company completed its merger with Optima Bank & Trust Company. The combined total asset value of Cambridge Bancorp after the merger is approximately \$2.6 billion. The addition of Optima's six banking offices will bring our total full service banking office count to sixteen.

March 2019 QTD Financial Highlights

For the quarter ended March 31, 2019, net income increased by \$393,000, or 6.8%, to \$6.2 million, as compared to \$5.8 million for the quarter ended March 31, 2018. Operating net income was \$6.3 million, or \$1.52 per share for the quarter ended March 31, 2019, an increase of \$480,000, or 8.27%, as compared to \$5.8 million, or \$1.41 per share for the quarter ended March 31, 2018.

First Quarter 2019 Highlights Compared to the First Quarter of 2018:

- Loan growth of \$173.4 million, or 12.5%
- Core deposit growth of \$97.0 million, or 5.9%
- Net income growth of \$393,000, or 6.8%
- Total shareholders' equity to total assets ratio of 8.06%
- Book value per share of \$41.78, or 13.6% growth

Net interest and dividend income after provision for loan losses increased by \$1.6 million, or 10.9%, to \$16.4 million, as compared to \$14.7 million for the quarter ended March 31, 2018. Non-interest income was 32.9% of total revenue for the quarter ended March 31, 2019. Wealth Management revenue remained consistent at \$6.1 million for the first quarter of 2019 and 2018. Wealth Management Assets Under Management and Administration increased by \$222.8 million, or 7.7%, from December 31, 2018 and ended at \$3.1 billion as of March 31, 2019, primarily as a result of appreciation in the equity markets during 2019.

Operating Net Income ^(*) (in thousands)

2016	\$16,896
2017	\$18,685 ^(*)
2018	\$24,026 ^(*)
3/31/19 (QTD)	\$6,285 ^(*)

Total Assets (in thousands)

2016	\$1,848,999
2017	\$1,949,934
2018	\$2,101,384
March 2019	\$2,138,548

Operating Diluted EPS ^(*)

2016	\$4.15
2017	\$4.55 ^(*)
2018	\$5.80 ^(*)
3/31/19 (QTD)	\$1.52 ^(*)

* See GAAP to Non-GAAP Reconciliation

Select Financial Information (as of 3/31/2019)

Total Assets	\$2.1 billion
Operating Net Income (QTD)	\$6.3 million ^(*)
Assets Under Management and Administration	\$3.1 billion
Total Loans	\$1.6 billion
Total Deposits	\$1.9 billion
Non-interest Income (QTD)	\$8.0 million

Stock Information (as of 3/31/2019)

NASDAQ	CATC
Stock Price	\$82.85
Market Cap	\$341.6 million
Shares Outstanding	4.1 million

Leadership Team

Denis K. Sheahan

Chairman
Chief Executive Officer

Mark D. Thompson

President

Daniel R. Morrison

CEO, NH Market

Michael F. Carotenuto

Senior Vice President,
Chief Financial Officer &
Corporate Secretary

Martin B. Millane, Jr.

Executive Vice President
Chief Lending Officer

Kerri A. Mooney

Senior Vice President
Director of Private Banking Offices

Puneet Nevatia

Senior Vice President
Chief Information Officer

Jennifer A. Pline

Executive Vice President
Head of Wealth Management

Pilar Pueyo

Senior Vice President
Director of Human Resources

John J. Sullivan

Senior Vice President
Director of Personal Lending

Jennifer M. Willis

Senior Vice President
Chief Marketing Officer

Investor Relations

Michael F. Carotenuto

617-520-5520

Headquarters

1336 Massachusetts Avenue
Cambridge, MA 02138
617-876-5500

Office Locations

Belmont, MA
Boston, MA (2)
Cambridge, MA (4)
Concord, MA
Lexington, MA
Weston, MA

Wealth Management

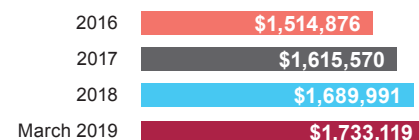
Boston, MA (2)
Concord, NH
Manchester, NH
Portsmouth, NH

Drivers of Success

Cambridge Bancorp has a track record of increased earnings and building franchise value over the long term. Our key attributes include:

- Growing core deposit base
- Diversified and high-quality revenue mix with a sizable Wealth Management business
- Strong asset quality
- Attractive client demographics and geographic footprint

Core Deposits (excluding CD's) (in thousands)



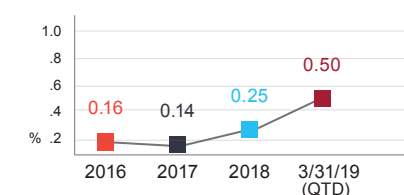
Total Loans (in thousands)



Assets Under Management and Administration (in thousands)



Cost of Core Deposits



GAAP to Non-GAAP Reconciliation

Use of Non-GAAP Financial Measures (Dollars in thousands except per share data)

Statement on Non-GAAP Measures: The Company believes the presentation of the following non-GAAP financial measures provides useful supplemental information that is essential to an investor's proper understanding of the results of operations and financial condition of the Company. Management uses non-GAAP financial measures in its analysis of the Company's performance. These non-GAAP measures should not be viewed as substitutes for the financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

	Three Months Ended March 31,	
	2019	2018
Net Income (a GAAP measure)	\$ 6,198	\$ 5,805
Merger Expenses (Pretax)	91	—
Tax Effect of Merger-related Expenses ⁽¹⁾	(4)	—
Operating Net Income (a non-GAAP measure)	\$ 6,285	\$ 5,805
Less Dividends and Undistributed Earnings Allocated to Participating Securities	(61)	(64)
Operating Income Applicable to Common Shareholders	\$ 6,224	\$ 5,741
Weighted Average Diluted Shares	4,106,658	4,071,975
Operating Diluted EPS (Non-GAAP)	\$ 1.52	\$ 1.41

(1) The net tax benefit associated with noncore items is determined by assessing whether each noncore item is included or excluded from net taxable income and applying the Company's combined marginal tax rate to only those items included in net taxable income.