

# **COMMUNITY NATIONAL BANK**

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**FOR IMMEDIATE RELEASE**

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## **COMMUNITY NATIONAL BANK ANNOUNCES A SECONDARY COMMON STOCK OFFERING TO RAISE ADDITIONAL CAPITAL**

Great Neck, New York, May 12, 2010 – Community National Bank (OTC: CBNY) announced today a secondary common stock offering to raise up to \$19.5 million of additional capital. The new capital is intended to enable CNB to continue its growth strategy and to take advantage of opportunities that may arise within the financial services industry. Stuart Lubow, Chairman, President and CEO, commented “We are excited to give our existing shareholders and new investors the opportunity to participate in our continued growth through this secondary common stock offering. The additional capital will allow Community National Bank to continue its asset growth and branch expansion and position us to take advantage of potential opportunities that may arise.” Mr. Lubow further commented that “CNB has opened seven branch locations since its inception in April 2005. The Bank has total assets of \$432 million as of March 31 2010. In addition, loans and deposits were \$298 million and \$357 million, respectively.”

The shares will be offered for sale at \$10 per share pursuant to a prospectus filed with the Comptroller of the Currency (the “OCC”) as part of the Bank’s registration statement on Form S-1 filed with the OCC.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Offers are made only pursuant to the prospectus. Investors should read the prospectus carefully before deciding whether to invest.

### **ABOUT COMMUNITY NATIONAL BANK**

Community National Bank is a Long Island based independent commercial bank and operates seven locations in Nassau and Suffolk counties. We offer a full range of modern financial services, backed by state-of-the-art technology. In addition to commercial loans, commercial mortgages, small business loans and lines of credit, residential mortgages, CNB also provides a complete selection of traditional personal and commercial deposit products such as no fee individual and business checking accounts, IRA accounts and statement savings.

## **Cautionary Statement about Forward-Looking Statements**

This release contains certain "forward looking statements" about CNB which, to the extent applicable, are intended to be covered by the safe harbor for forward looking statements provided under the Federal securities laws and, regardless of such coverage, you are cautioned about. Examples of forward-looking statements include but are not limited to, estimates with respect to CNB's growth strategy, financial condition, outlook and business. Forward-looking statements are not historical facts. Such statements may be identified by the use of such words as "may," "believe," "expect," "anticipate," "plan," "continue," or similar terminology. These statements relate to future events or our future financial performance and involve risks and uncertainties that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we caution you not to place undue reliance on these forward-looking statements. Factors which may cause our forward looking statements to be materially inaccurate include, but are not limited to, a unexpected deterioration in our loan portfolio, unexpected increases in our expenses, greater than anticipated growth, unanticipated regulatory action, unexpected changes in interest rates, a loss of key personnel, an unanticipated loss of existing customers, competition from other institutions causing us unanticipated changes in our deposit or loan rates, increases in FDIC insurance costs and unanticipated adverse changes in our customers' economic conditions or economic conditions in our local area generally.

Forward-looking statements speak only as of the date of this press release. We do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.