Financial Highlights:

CAMBRIDGE BANCORP
QUARTERLY UNAUDITED RESULTS
March 31, 2010

Dollar amounts in thousands (except share data)

	Quarter Ended March 31,	
	2010	2009
Interest Income	**$ 11,684**	$ 11,127
Interest Expense	**1,311**	2,109
Net Interest Income	**10,373**	9,018
Provision for Loan Losses	**300**	300
Non-Interest Income	**4,120**	3,643
Non-Interest Expense	**10,090**	9,562
Income Before Taxes	**4,103**	2,799
Income Taxes	**1,357**	793
Net Income	**$ 2,746**	$ 2,006
Data Per Common Share:		
Basic Earnings Per Share	**$ 0.74**	$ 0.54
Diluted Earnings Per Share	**$ 0.73**	$ 0.54
Dividends Declared Per Share	**$ 0.35**	$ 0.33
Avg. Common Shares Outstanding:		
Basic	**3,724,353**	3,716,559
Diluted	**3,736,468**	3,718,917
Selected Operating Ratios:		
Net Interest Margin	**4.32%**	4.20%
Return on Average Assets, after taxes	**1.09%**	0.88%
Return on Average Equity, after taxes	**12.90%**	10.65%

	March 31, 2010	December 31, 2009	March 31, 2009
Total Assets	**$ 1,020,840**	$ 1,018,949	$ 934,160
Total Loans	**544,601**	537,933	468,788
Non-Performing Loans	**1,122**	1,092	1,875
Allowance for Loan Losses	**9,101**	8,729	7,951
Allowance to Non-Performing Loans	**810.79%**	799.72%	424.01%
Allowance to Total Loans	**1.67%**	1.62%	1.70%
Total Deposits	**879,521**	872,767	802,056
Total Stockholders' Equity	**84,155**	81,708	77,641
Book Value Per Share	**$ 22.53**	$ 21.95	$ 20.81
Tangible Book Value Per Share	**$ 22.30**	$ 21.69	$ 20.48

CAMBRIDGE BANCORP

UNAUDITED CONSOLIDATED BALANCE SHEETS

	March 31, 2010	December 31, 2009
	(In thousands)	
ASSETS		
Cash and due from banks	$ 40,194	$ 12,762
Overnight investments	—	13,412
Total cash and cash equivalents	40,194	26,174
Investment securities:		
Available for sale, at fair value	320,734	339,833
Held-to-maturity, at amortized cost	85,766	84,073
Total investment securities	406,500	423,906
Loans:		
Residential mortgage	253,574	241,564
Commercial mortgage	163,993	162,002
Home equity	67,127	69,212
Commercial	44,661	48,291
Consumer	15,246	16,864
Total loans	544,601	537,933
Allowance for loan losses	(9,101)	(8,729)
Net loans	535,500	529,204
Stock in FHLB of Boston, at cost	4,806	4,806
Bank owned life insurance	11,759	11,672
Banking premises and equipment, net	5,434	5,562
Other real estate owned	696	696
Accrued interest receivable	3,838	4,470
Other assets	12,113	12,459
Total assets	$ 1,020,840	$ 1,018,949
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits:		
Demand	$ 200,648	$ 204,335
Interest bearing checking	232,964	238,152
Money market	61,777	53,099
Savings	235,954	224,360
Certificates of deposit	148,178	152,821
Total deposits	879,521	872,767
Short-term borrowings	12,179	11,441
Long-term borrowings	30,000	38,000
Other liabilities	14,985	15,033
Total liabilities	936,685	937,241
Stockholders' equity:		
Common stock, par value $1.00; Authorized 5,000,000 shares; Outstanding: 3,735,767 and 3,748,642 shares, respectively	3,736	3,723
Additional paid-in capital	20,868	20,431
Retained earnings	55,118	53,676
Accumulated other comprehensive income	4,433	3,878
Total stockholders’ equity	84,155	81,708
Total liabilities and stockholders’ equity	$ 1,020,840	$ 1,018,949

CAMBRIDGE BANCORP

UNAUDITED CONSOLIDATED STATEMENTS OF INCOME

	Quarter Ended March 31,	
	2010	**2009**
	(In thousands, except per share data)	
Interest income:		
Interest on loans	$ 7,367	$ 6,562
Interest on taxable investment securities	3,865	4,160
Interest on tax exempt investment securities	447	396
Interest on overnight investments	5	9
Total interest income	11,684	11,127
Interest expense:		
Interest on deposits	956	1,588
Interest on borrowed funds	355	521
Total interest expense	1,311	2,109
Net interest income	10,373	9,018
Provision for loan losses	300	300
Net interest income after provision for loan losses	10,073	8,718
Noninterest income:		
Wealth management income	2,877	2,468
Deposit account fees	502	597
ATM/Debit card income	218	190
Merchant card services	138	111
Bank owned life insurance income	87	107
Gain on disposition of investment securities	138	2
Other income	160	168
Total noninterest income	4,120	3,643
Noninterest expense:		
Salaries and employee benefits	5,818	5,440
Occupancy and equipment	1,643	1,669
Data processing	812	801
Professional services	384	305
Marketing	375	350
FDIC Insurance	292	312
Other expenses	766	685
Total noninterest expense	10,090	9,562
Income before income taxes	4,103	2,799
Income tax expense	1,357	793
Net income	$ 2,746	$ 2,006
Per share data:		
Basic earnings per common share	$ 0.74	$ 0.54
Diluted earnings per common share	$ 0.73	$ 0.54
Average shares outstanding - basic	3,724,353	3,716,559
Average shares outstanding - diluted	3,736,468	3,718,917

CAMBRIDGE BANCORP

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Quarter Ended March 31,	
	2010	2009
	(In thousands)	
Cash flows provided by operating activities:		
Net income	$ 2,746	$ 2,006
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	300	300
Amortization of deferred charges/(income), net	125	(23)
Depreciation and amortization	355	337
Bank owned life insurance income	(87)	(107)
Gain on disposition of investment securities	(138)	(2)
Compensation expense from stock option and restricted stock grants	75	76
Change in accrued interest receivable, other assets and other liabilities	540	466
Other, net	96	17
Net cash provided by operating activities	4,012	3,070
Cash flows provided/(used) by investing activities:		
Origination of loans	(31,371)	(25,230)
Purchase of:		
Investment securities - AFS	(39,493)	(50,196)
Investment securities - HTM	(3,143)	(437)
Maturities, calls and principal payments of:		
Loans	24,602	28,125
Investment securities - AFS	30,665	29,456
Investment securities - HTM	1,418	1,495
Proceeds from sale of investment securities - AFS	28,994	2
Purchase of banking premises and equipment	(227)	(399)
Net cash provided/(used) by investing activities	11,445	(17,184)
Cash flows provided/(used) by financing activities:		
Net increase in deposits	6,754	34,402
Net increase/(decrease) in short-term borrowings	738	(2,146)
Repayment of long-term borrowings	(8,000)	(17,000)
Proceeds from issuance of common stock	375	355
Repurchase of common stock	—	(697)
Cash dividends paid on common stock	(1,304)	(1,227)
Net cash provided/(used) by financing activities	(1,437)	13,687
Net increase (decrease) in cash and cash equivalents	14,020	(427)
Cash and cash equivalents at beginning of period	26,174	39,651
Cash and cash equivalents at end of period	$ 40,194	$ 39,224
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 1,319	$ 2,115
Cash paid for income taxes	550	95
Non-cash transactions:		
Change in accumulated other comprehensive income, net of taxes	555	1,083

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