

John Marshall Bancorp, Inc. (OTCQB: JMSB; Reston, VA) Closes Private Placement of \$25.0 Million of Subordinated Notes due 2027

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

John Marshall Bank celebrated its 10-year anniversary in 2016 and surpassed \$1 billion in assets to become one of the largest entirely organic growth banks in the Washington D.C. metro area.

This transaction is the 116th subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.¹ Since May 20, 2016, Sandler O'Neill has raised approximately \$3.5 billion for its clients, capturing a 71.1% market share of announced transactions.¹

About the Offering:

Reston, Va. (July 6, 2017) — John Marshall Bancorp, Inc. (OTCQB: JMSB) (the "Company"), the holding company for John Marshall Bank (the "Bank") announced today it has completed a private placement of \$25.0 million of fixed-to-floating subordinated notes. Unless redeemed earlier, the notes will mature on July 15, 2027. The notes bear a fixed rate of 5.75% for the first five years and will bear a floating rate equal to three-month LIBOR plus 388 basis points thereafter. The notes are intended to qualify as Tier 2 capital for the Company for regulatory purposes.

"This transaction provides cost-effective capital to fuel the continued expansion of John Marshall Bank in the Washington, DC metropolitan area and continue creating value for the shareholders of John Marshall Bancorp, Inc.," commented John R. Maxwell, Chairman and CEO of the Company. Mr. Maxwell continued, "We are extremely pleased with the investors' reception of the Company's offering and business model."

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

John Marshall Bancorp, Inc. is the bank holding company for John Marshall Bank. John Marshall Bank is headquartered in Reston, Virginia and has five full-service branches located in Reston, Leesburg, Arlington, Alexandria and Rockville. The Bank also has a limited-service commercial branch located in Washington, DC and a loan production office located in Tysons Corner, VA.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes nationwide subordinated debt and senior note offerings for Community Banks; Community Banks defined as banks or bank holding companies with less than \$25 billion in assets.

(2) Financial data not pro forma for the offering

July 6, 2017

5.750% Fixed-to-Floating Rate
Subordinated Notes due 2027

\$25.0 Million

Sole Placement Agent
SANDLER O'NEILL + PARTNERS

Financial Highlights as of March 31, 2017²*(Dollars in millions)*

Total Assets	\$1,081
Net Loans	910
Total Deposits	836
Total Equity	122
Leverage Ratio	11.38%
Tier 1 Ratio	11.48%
Total Capital Ratio	12.30%
TCE / TA	11.26%

Sandler O'Neill Contacts:**Jacques de Saint Phalle**

Principal

(212) 466-7721

Bill Boyan

Managing Director

(212) 466-7720

Jennifer Docherty

Managing Director

(212) 466-7796

Susan Weinberg

Managing Director

(212) 466-7807

James Furey

Managing Director

(212) 466-7934

Joe Regan

Associate

(212) 466-8037

Andrew McAlpine

Analyst

(212) 466-7716

SANDLER O'NEILL + PARTNERS, L.P.

New York – Atlanta – Boston – Chicago – San Francisco