



April 3, 2024

Dear Shareholder:

We hope this letter finds you safe and well. Our 2024 Annual Meeting of Shareholders will be held on **Tuesday, May 7, 2024 at 9:00 a.m.** and will be a “hybrid” meeting. You will have the option of attending the meeting remotely or in person in the Enterprise Bank “Community Room,” located at 18 Palmer Street, Second Floor, Lowell, Massachusetts. **If you plan to attend in person, please notify us at 978-656-5767 or shares@ebtc.com so that we may ensure adequate seating.** Light refreshments will be provided and parking will be available in the Enterprise Bank parking lot.

You may remotely participate in the Annual Meeting in one of two ways:

- **In order to view the presentation, vote and ask questions:** log onto <https://www.meetnow.global/MAGXPZ2> with your control number provided on the Proxy Card; OR
- **Listen only:** call 1-800-715-9871 with conference ID: 3327038

Shareholders will only be able to vote and ask questions by logging on to the Annual Meeting virtual platform with your control number or by attending in person. You must retain the information and control number from your proxy card to ensure access on the date of the meeting. Those planning to attend the Annual Meeting by means of remote communication should call in or log onto the virtual platform at least 15 minutes prior to the start of the meeting.

Enclosed you will find Enterprise Bank’s 2023 Annual Report, our Annual Report on Form 10-K as filed with the Securities and Exchange Commission on March 8, 2024, and our Proxy Statement and Proxy Card. We encourage you to review all the enclosed documents.

Please complete the enclosed Proxy Card by voting via the internet, by telephone, or by mail. If you wish to vote by internet or by telephone, please follow the instructions detailed on the Proxy Card. Should you wish to vote by mail, please sign your Proxy Card and return it promptly in the enclosed envelope. **It is important that you vote your proxy at this time. We appreciate your timely effort to complete the voting process.**

Thank you for your continued loyalty and support. It has been an honor and a privilege to serve you over the past 35 years.

Sincerely,

Handwritten signature of George L. Duncan in black ink.

George L. Duncan
Chairman

Handwritten signature of John P. Clancy, Jr. in black ink.

John P. Clancy, Jr.
CEO

Handwritten signature of Richard W. Main in black ink.

Richard W. Main
President