CAPITAL PURCHASE PROGRAM (CPP) LENDING REPORT

Name of institution: Sandy Spring Bancorp, Inc.
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RSSD (for Bank Holding Companies): 1248304
Holding Company Docket Number (for Thrift Holding Companies):
FDIC Certificate Number (for depository institutions): 04865

LENDING ACTIVITY (Thousands $)	2009 FEB	2009 MAR	Key	Comments
1. Loan Balances				
a. Average Consumer Loans	$1,044,950	$1,037,977		
b. Average Commercial Loans	$1,443,412	$1,431,619		
c. Total Loans (sum of lines a and b)	$2,488,362	$2,469,596		

2. General Market Commentary (optional)

Interest in commercial lending opportunities has increased as we continue to take an active, focused approach to serving the credit needs of the small to mid-size business component of the local market. Consumer lending activities in the residential mortgage area increased during the first quarter as opportunities for customer refinancings led to the close and subsequent sale into the secondary market of $121 million in loans, twice the level of the 1st quarter of 2008.