



MISSION STATEMENT

Bay Banks of Virginia is committed to enhancing its position as the leading financial holding company in its core market and to serving the financial needs of area residents and businesses as a strong, independent company.

The company views itself primarily as an organization that, through its affiliates, provides distinctive service and high quality financial products to those communities it serves, while maintaining the vigilant safety standards to which it traditionally has adhered. It seeks to grow and prosper by developing and offering these financial services in a friendly, personal and professional manner. The company recognizes the inherent benefit of paying its "civic rent" by supporting the communities in which it operates.

As a holding company it seeks to strengthen its position in the market place from the diverse but synergistic missions of its component businesses. It will explore opportunities to expand its reach and capabilities through other formal and informal partnerships in the financial services industry.

For its stockholders, it seeks long-term growth in the value of their investment and an increasing flow of dividends.

For its employees, it seeks to provide an environment in which they have the opportunity to grow individually and professionally.