FREDERICK COUNTY BANCORP, INC.

PRESS RELEASE

Frederick County Bancorp, Inc. Reports Results for the First Quarter 2010

April 13, 2010, Frederick, MD --- Frederick County Bancorp, Inc. (the "Company") (OTC Bulletin Board: FCBI), the parent company for Frederick County Bank, announced today that, for the quarter ended March 31, 2010, the Company recorded net income of \$308,000 and diluted earnings per share of \$0.21, as compared to net income of \$45,000 and diluted earnings per share of \$0.03 recorded for the first quarter of 2009. The increase in earnings was due primarily to an increase in net interest income in 2010 to \$2.5 million from the \$2.0 million recorded in the first guarter of 2009, while the provision for loan losses remained the same at \$400,000 for the first quarter of 2010 and 2009. The ratio of the allowance for loan losses to total loans stood at 1.41% and 1.36% as of March 31, 2010 and 2009, respectively. Net loan charge-offs for the quarter ended March 31, 2010 totaled \$500,000, consisting of a single loan charge-off. Net loan charge-offs for the same period last year consisted of several charged-off loans totaling an aggregate of \$682,000. While the Company's loan quality compares favorably to peer group statistics, management remains concerned with local commercial real estate weakness, resulting in lower valuations and continued losses in the Company's real estate loan portfolios. The Company has seen a slight decrease in both its ratio of nonperforming assets to total assets, 0.38% at March 31, 2010 as compared to 0.43% at March 31, 2009, and its ratio of net charge-offs to average loans which is 0.23% at March 31, 2010 and 0.32% at March 31, 2009.

The Company also reported that, as of March 31, 2010, assets stood at \$281.6 million, with total deposits of \$242.1 million and gross loans of \$214.6 million, representing increases of 8.4%, 9.3% and 3.1% respectively, compared to the first quarter of 2009.

President and CEO Martin S. Lapera said, "Frederick County Bank is currently well capitalized. Our capital ratios exceed the regulatory requirements for well capitalized banks, with our ratios of 13.28% and 12.03% for Total Risk-Based Capital and Tier 1 Capital, respectively, compared to the regulatory minimums of 10.00% and 6.00%. Our liquidity position remains strong, with \$30.0 million in federal funds sold and other overnight investments, which equates to 10.7% of assets."

Frederick County Bank commenced operations in 2001 and has posted positive quarterly earnings continuously since 2002, its second year in operation. The Bank is headquartered in Frederick, Maryland, and conducts full service commercial banking services through four offices, three of which are in the City of Frederick and one office located in Walkersville, Maryland. Frederick County Bank maintains a solid Four Star Rating from Bankrate.com as of September 30, 2009 and the top Five Star Rating from Bauer Financial, Inc., as of December 31, 2009.

	March 31,		March 31,		December 31,	
	2010		2009		2009	
(dollars in thousands)	(unaudited)		(unaudited)		(audited)	
Total assets	\$	281,564	\$	259,698	\$	258,559
Cash and due from banks		1,412		893		1,447
Federal funds sold and other overnight investments		30,091		24,612		10,667
Investment securities - available for sale		28,052		19,654		24,077
Restricted stock		1,566		1,611		1,566
Loans, net		211,559		205,393		211,816
Deposits		242,131		221,629		219,312
Short-term borrowings		500		-		500
Long-term borrowings		10,000		10,000		10,000
Junior subordinated debentures		6,186		6,186		6,186
Shareholders' equity		22,076		20,793		21,750
Nonperforming assets		1,076		1,126		1,438

SELECTED FINANCIAL DATA				
	Three Months Ended			
	March 2010		•	0000
			2009	
(dollars in thousands, except per share data)	(unaudited)		(unaudited)	
SUMMARY OF OPERATING RESULTS:	¢.	2.504	æ	2.464
Interest income	\$	3,504 966	\$	3,464 1,464
Interest expense Net interest income				•
Provision for loan losses		2,538 400		2,000
				400
Net interest income after provision for loan losses		2,138		1,600
Loss on sale of foreclosed properties Noninterest income (excluding gains (losses))		137		(32) 140
Noninterest income (excluding gains (losses)) Noninterest expense		1,835		1,683
Income before provision for income taxes		440		1,003
Provision for income tax expense (benefits)		132		(20)
Net income		308		(20) 45
Net income		300		43
Net charge-offs		500		682
PER COMMON SHARE DATA:				
Basic earnings per share	\$	0.21	\$	0.03
Diluted earnings per share	\$	0.21	\$	0.03
Basic weighted average number of shares outstanding	1,461,802			1,460,802
Diluted weighted average number of shares outstanding	1,468,896			1,481,419
Common shares outstanding	1,461,802			1,460,802
Book value per share	\$	15.10	\$	14.23
SELECTED UNAUDITED FINANCIAL RATIOS:				
Return on average assets		0.47%		0.07%
Return on average equity		5.55%		0.86%
Allowance for loan losses to total loans		1.41%		1.36%
Nonperforming assets to total assets		0.38%		0.43%
Ratio of net charge-offs to average loans		0.23%		0.32%
Tier 1 capital to risk-weighted assets		12.03%		11.87%
Total capital to risk-weighted assets		13.28%		13.12%
Tier 1 capital to average assets		10.60%		10.40%
Average equity to average assets		8.40%		8.14%
Weighted average yield/rate on:				

Loans	6.27%	6.18%
Interest-earning assets	5.65%	5.66%
Interest-bearing liabilities	1.93%	2.95%
Net interest spread	3.72%	2.70%
Net interest margin	4.12%	3.30%

The statements in this press release that are not historical facts constitute "forward-looking statements" as defined by Federal Securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "believes," "expects," "intends," "may," "will," "should," "anticipates" or similar terminology. Such statements, specifically regarding the Company's intentions regarding growth and market expansion, are subject to risks and uncertainties that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, changes in interest rates, deposit flows, loan demand and real estate values, as well as changes in economic, competitive, governmental, regulatory, technological and other factors which may affect the Company specifically, its existing and target market areas or the banking industry generally. Forward-looking statements speak only as of the date they are made. The Company will not update forward-looking statements to reflect factual assumptions, circumstances or events that have changed after a forward-looking statement was made. For further information, please refer to the Company's reports filed with the U.S. Securities and Exchange Commission.

Contact: William R. Talley, Jr., Executive Vice President and Chief Financial Officer, (240) 529-1507

###