

## Letter to Community Bankers Trust Corporation Stockholders

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The unprecedented financial issues in our country that began in 2008 continued throughout 2009. It was a difficult year for all banks and certainly one filled with many challenges and changes for Community Bankers Trust and Essex Bank. During the year, we fully integrated our Maryland and Georgia franchises, including two full system conversions. Additionally, we converted all the legacy franchises and united under one name and one culture, Essex Bank. We believe this will significantly contribute to future franchise value by creating a solid outward representation of our combined strength and stability, and conveying to our customers that we are one bank regardless of our varying communities.

We worked diligently to clarify our credit culture in 2009 and continued to add resources to facilitate our navigation through the toughest credit environment in decades. Asset quality was and is the primary focus of all our lenders. We continued to increase provisions to the loan loss allowance and advanced the ratio of loan loss allowance to loans not covered by our loss share agreement with the FDIC from 1.33% at the end of 2008 to 3.14% at the end of 2009. Obviously, the increased provision

impacted our overall profitability; however, management felt it was an appropriate measure to take given the level of non-performing loans in our portfolio and the continued economic stress in the markets we serve. As we managed through this tough economic environment, it became clear that we needed to realign some of our resources and focus on the profit-drivers of our bank. With the continued deterioration in the real estate market, we added several very experienced bankers to our special assets group during the year and, in the first quarter of 2010, we realigned the credit function and added a new chief lending officer position. We are focused on closely monitoring our loan quality to ensure we appropriately mitigate risks that remain in this economic cycle.

Net income was impacted primarily by three specific events. The first was the accounting write-downs of \$31.5 million of goodwill. The costs from our 2008 mergers were impacted by fair market accounting changes as well as the general economic conditions, and thus stock valuations for the Company and the industry as a whole. Although this goodwill impairment charge is not a cash expense and has no impact on tangible or regulatory

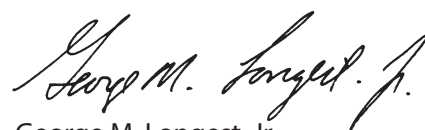
risk-based capital ratios, it is a direct deduction from our operating income for the year. Given the timing of our acquisitions, the Company evaluated goodwill for impairment in both May and December of 2009. At year end, the goodwill remaining on the balance sheet totaled \$5.7 million. Net income was also impacted by a total provision for loan losses expense of \$19.1 million. Offsetting these charges was a onetime after-tax gain of \$13.4 million in connection with our Maryland transaction.

Despite these events, our capital position remains strong, and we continue to conserve capital to remain safe and secure for our customers and stockholders. Strong capital ratios are crucial for our industry. At December 31, 2009, the Company's total risk-based capital ratio was 16.03%, the tier 1 risk-based capital ratio was 14.82%, and the leverage ratio was 8.93%. All three ratios exceed capital adequacy guidelines outlined by our primary regulator, and the Company is considered "well-capitalized". Our vision for our future entails a focus on organic growth in our current markets. This will be accomplished by getting back to the basics and delivering progressive products and quality customer service that is welcoming, attentive, efficient, and knowledgeable. It is important to continue to anticipate our customers' needs and exceed their

expectations. Our core values are a reflection of this and, simply stated, they are commitment, integrity, and communication with each other and our customers. In 2009, we consolidated our product base from the acquisitions using the best practices method. We determined that, given our current market density, the most cost efficient source of achieving our goals will come from leveraging our new technology. To that end, we are in the process of introducing a robust remote deposit capture product, rewards-based checking accounts, mobile banking and a completely revamped on-line banking system, while still making sure our customers receive the top quality service in all our branch offices that they have come to expect. I believe this is a testimonial to the knowledge, ability and dedication of our most valuable asset, the people of Essex Bank.

I would like to note that one of our great contributors, George Butler Elliott, retired from the Board in December of 2009 after 28 years of service to the Company. Mr. Elliott is best known as a general contractor, excellent businessman, and a civic and church leader in the Essex County community for over 50 years. Mr. Elliott's wise counsel and dedication to the board, staff, and stockholders will be missed by management and his fellow directors.

While the economy continues to create challenges for us in 2010, we remain focused on our core values and believe that, combined with new and exciting technologies and services, this will keep us well positioned for the future and allow us opportunities to enhance stockholder value. I thank all of you, our customers and stockholders, for your support and encouragement, thank our board, officers and staff for their tireless effort and dedication, and look forward to better times for our industry and our country in 2010.



George M. Longest, Jr.  
President and CEO



Alexander F. Dillard, Jr.  
Chairman