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EVB Launches POWER (Potential of Women Entrepreneurs Realized)

EVB is first of Virginia community banks to offer customized program for women business owners

Tappahannock, Va. (September 15, 2014) – EVB, an independent, full-service community bank serving eastern and central Virginia, today furthered its commitment to small business with the launch of POWER (Potential of Women Entrepreneurs Realized), a product line designed to help spur revenue growth of its women-owned business customers. EVB is the first community bank in Virginia to offer a business program tailored specifically for women business owners.

“Women business owners are starting companies at a faster rate than ever. They are changing the landscape of communities throughout Virginia, and we want to support them in reaching their own potential,” said Joe A. Shearin, president and CEO of EVB Bank. “As EVB continues to expand our branch footprint and grow our customer base, POWER will reach this niche market with unique customized products and services, at the same time giving these customers access to all of the technology, choice and convenience that EVB provides.”

POWER offers a suite of quality financial products and services packaged for women entrepreneurs, including POWER Checking, POWER debit card and Rapid POWER Micro Loans. The new line of business will target women whose businesses have been in operation for at least two years, with two or more employees. Their business market is typically local or regional, and the women business owners are typically between 35 and 55 years old.

In addition, through the POWER program, EVB will host events throughout the year inviting women business owners for networking and socials. POWER customers can stay connected through the program’s custom micro-website, www.evbpower.com, which will serve as a women’s community resource, listing events featuring women business owners, articles and other information relating to women business owners.

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“Women business owners face many hurdles and despite the rapid pace at which they are starting businesses, more than half fail within two years of startup,” said Michelle Simon, senior vice president of marketing, EVB. “Some of the biggest reasons women-owned businesses fail is lack of capital and lack of a strong support network. POWER will enable women to confidently take risks as they surround themselves with like-minded women who will embrace them on their journey.”

The U.S. Small Business Administration (SBA) estimates that in 2011, there were 201,000 women-owned businesses in Virginia, representing 30 percent of all small businesses in the commonwealth.

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About EVB

Eastern Virginia Bankshares, Inc., is a bank holding company headquartered in Tappahannock, Virginia. Through its wholly-owned bank subsidiary, [EVB](#), founded in 1910, the Company operates twenty-one full service branches in eastern Virginia located in the counties of Essex, Gloucester, Hanover, Henrico, King William, Lancaster, Middlesex, New Kent, Northumberland, Southampton, Surry and Sussex and the City of Colonial Heights. EVB traces its history to the formation of its predecessors Southside Bank and Bank of Northumberland, Inc. in 1910 and Hanover Bank in 2000. EVB is a community bank targeting small to medium-sized businesses and consumers. For more information, please visit www.bankevb.com.

The Company also offers other financial services to include investment, mortgage services, and insurance. The Company's stock trades on the NASDAQ Global Market System under the symbol EVBS.

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