NEWS RELEASE

Shore Bancshares, Inc. promotes Living Wage vs. Minimum Wage

2015-02-06

EASTON, Md., Feb. 6, 2015 /PRNewswire/ -- Shore Bancshares, Inc. (Nasdaq: SHBI) announced to its employees in December that they will be adopting a living wage increase beginning January 1, 2015. In April of 2014, Maryland Governor Martin O'Malley signed a bill to increase the minimum wage in Maryland from $7.25 to $10.10 by 2018. "To provide employees with a sufficient salary that will help meet the basic needs of our employees and their families, we went a step above the minimum wage to a living wage increase in 2015," says Scott Beatty, President and Chief Executive Officer of Shore Bancshares, Inc. The living wage is the minimum hourly wage that is sufficient to meet the basic living needs of a single employee working full-time. The living wage is not required by Maryland unless a company has a working contract with a local government agency or if they receive subsidies from them. Because taxes and expenses vary from county to county and state to state so does the living wage.

Although the minimum wage increase to $10.10 for the state of Maryland does not go into effect until 2018, Shore Bancshares made the increase to base salaries in January 2015. "In all cases our employee's hourly wage is well above the minimum wage," says PJ Dill, Chief Human Resources Officer of Shore Bancshares, Inc. "As part of our annual compensation review, we have made a conscious decision to set our base wage to above the average of the two highest counties (Talbot and Queen Anne's) at $11.06," says Mr. Beatty. Mr. Beatty further stated that "we believe it is important to not only support our employees who are our most valuable asset but to also support the growth in our communities where we live and work."

For more information about living wage, the Massachusetts Institute of Technology (MIT) developed a living wage calculator to estimate the cost of living in the communities or regions where people live or work. Additional information by county can be found at **livingwage.mit.edu**.

Shore Bancshares Information

Shore Bancshares, Inc. is a financial holding company headquartered in Easton, Maryland and is the largest independent bank holding company located on Maryland's Eastern Shore. It is the parent company of two Maryland chartered commercial banks, The Talbot Bank of Easton, Maryland, and CNB of Centreville, Maryland; three insurance producer firms, The Avon-Dixon Agency, LLC, Elliott Wilson Insurance, LLC and Jack Martin and Associates, Inc.; and an insurance premium finance company, Mubell Finance, LLC. Shore Bancshares, Inc. engages in the trust services business through the trust department at CNB under the name "Wye Financial & Trust". Additional information is available at **www.shorebancshares.com**.

To view the original version on PR Newswire, visit:**http://www.prnewswire.com/news-releases/shore-bancshares-inc-promotes-living-wage-vs-minimum-wage-300032301.html**

SOURCE Shore Bancshares, Inc.