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Bangor Savings Bank Reports Record Earnings and Solid Increase in New Loans and Customer Deposits

Maine's largest community bank focuses on customer satisfaction to achieve 12th straight year of growth; lends over \$3 billion in Maine since 2008

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For More Information:
Yellow Light Breen
Executive Vice President
(207) 478-3633

BANGOR, ME – Bangor Savings Bank announced strong loan production totals, significant growth in customer deposits, and record earnings at its 161st annual meeting on June 24th. Maine's largest independent bank attributed its continued success and stability to its commitment to excellent customer service and relationships, local responsiveness, and its ability to evolve in response to new technologies, regulations and customer preferences.

For the 2013 fiscal year that ended March 31, the Bank earned net income of \$18.9 million, a 2.5% increase over 2012, and the 12th consecutive year of earnings growth. The Bank's total loan production was \$768 million last year. Over the last five years, the Bank has originated \$3.27 billion in cumulative total loan production despite the economy's impact on loan demand and potential borrowers' credit.

Customers opened more than 27,500 new core deposit accounts at the Bank over the year, including more than 2,600 small business accounts. Customer deposits as whole grew by \$136.6 million, a 6.4% increase.

As demonstration to its unwavering commitment to customer satisfaction, Bangor Savings Bank ranked "Highest for Customer Satisfaction with Retail Banking in New

England Region” for 2013 by J.D. Power and Associates, a national market research company. The study is considered the most in-depth assessment of the retail banking industry.

Bangor Savings Bank also expanded its presence in the state, opening its 57th branch on the site of the old Kennebec Journal building in Augusta. The new, 16,793-sq. ft. building features a full-service bank branch and a state of the art employee training and meeting facility for employees and community members.

Jim Conlon, Bangor Savings Bank’s President and CEO commented at the Annual Meeting: “This has truly been a remarkable year for Bangor Savings Bank, and I am so thankful for the thousands of Maine people and businesses who continue to place their trust in this bank. I am particularly proud of the more than 720 people who work for Bangor Savings Bank and provide our customers with excellent service. Their commitment is the hallmark of our success. We are in business to provide banking services to Maine people and communities, and we have continued to work hard despite the challenging economy to promote economic development, to support Maine’s small business sector and to help communities provide essential services.”

Conlon highlighted the Bank’s commitment to hundreds of Maine’s small businesses. “We understand what it takes to run a small business, and we believe in Maine entrepreneurs. Last year, we loaned \$300 million to Maine businesses and we were recognized once again by the Small Business Administration (SBA) for our role as Maine’s top 7(a) lender to small businesses.”

The Bank also loaned over \$325 million in residential mortgages. Conlon remarked, “We’ve been helping Maine people purchase homes for generations. We believe our customers should be able to become homeowners, and we are very proud that for the fifth year in a row, Bangor Savings Bank has been named the top lender for first-time homebuyers by the Maine State Housing Authority.”

Conlon also spoke to the Bank’s continued support for communities. He announced that in the past fiscal year, Bangor Savings Bank and the Bangor Savings Bank Foundation collectively gave \$1.3 million to nonprofits in sponsorships and grants. The total

includes the *Community Matters More* program, which involves community members in voting to determine the top causes to receive grant support from the Bank's Foundation. Conlon also highlighted an initiative to honor Maine's soldiers and military veterans that was started last fall by a group of Bangor Savings Bank employees. The grassroots committee planned and implemented an effort to send every Maine-based service member deployed in a combat zone a holiday card that contained a cash gift card from the Bank. Additionally, the group delivered signed holiday cards to every veteran living in a VA hospital or veterans' home.

Conlon spoke to a large audience of bank employees, Corporators, trustees and business leaders. He said, "We are proud of our work and honored to serve the people and businesses of Maine, who are our customers, friends and neighbors. We are grateful for their trust in us and know we have to work hard every day to earn their confidence."

Bangor Savings Bank received the highest numerical score among retail banks in the New England region in the proprietary J.D. Power and Associates 2013 Retail Banking Satisfaction StudySM. Study based on 51,563 total responses measuring 14 providers in the New England region (CT, MA, ME, NH, RI & VT) and measures opinions of consumers with their primary banking provider. Proprietary study results are based on experiences and perceptions of consumers surveyed January-February 2013. Your experiences may vary. Visit jdpower.com.

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The 2013 Bangor Savings Bank Annual Report is available [online](#), or contact Yellow Light Breen at 207-478-3633.

About Bangor Savings Bank Bangor Savings Bank, with over \$2.9 billion in assets, offers retail banking and investment management services to Maine consumers as well as comprehensive commercial, corporate, investment, payroll administration, merchant services, insurance, and small business banking services to Maine businesses and organizations. The Bank, founded in 1852, is in its 161st year of service to the people of Maine, with 57 branches and on the Web at www.bangor.com. The Bangor Savings Bank Foundation was created in 1997. Together the Bank and its Foundation invest more than a million dollars per year into the community in the form of nonprofit sponsorships, grants and partnership initiatives.



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