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Bangor Savings Bank Announces New Board Leadership

Dr. Robert Strong is elected Chairman; Gena Canning is Vice Chair

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BANGOR, ME – At Bangor Savings Bank’s Annual Meeting in June, Jim Conlon, the Bank’s President and CEO, recognized the contributions of outgoing Board Chairman James Goff and welcomed Dr. Robert Strong and Gena Canning as Chairman and Vice Chair, respectively.

Conlon spoke to a large audience of trustees, corporators, business leaders and bank executives when he thanked Goff for his 24 years of service to the Board. “When Jim began his tenure as a Board member in 1989, Bangor Savings’ assets were just over \$510 million, compared to \$2.9 billion now. There were only 12 bank branches in 1989 – and today there are 57 throughout the state of Maine. Although there have been many changes since Jim first joined the Board, one thing that has not changed is his unending support and leadership. We are extremely grateful that Jim has generously given decades of his time, energy and intelligence to the Bank,” said Conlon.

Goff will continue his relationship with Bangor Savings by assuming the role of Chairman of the Bangor Savings Bank Foundation, replacing Gary Smith. Goff spoke highly of Smith’s dedication to the Bank and the Foundation. “I would like to recognize Gary Smith for being a true advocate for Bangor Savings Bank for the past 30 years in his roles as Bank Trustee and Chairman of the Foundation. In appreciation of his

service, the Bank will make a donation in his name to the Lafayette Cancer Center,” announced Goff.

Goff also introduced the incoming Board Chairman, Dr. Robert Strong, CFA, the University of Maine Foundation Professor of Investment Education and Professor of Finance at the University of Maine. “The Bank is very fortunate to have Bob’s leadership to guide us as we continue to grow. He was elected as Trustee of Bangor Savings Bank in 1992 and serves on several committees including Audit and Risk Management and the Trust Committee. Bob’s outstanding professional and academic qualifications speak for themselves,” said Goff.

In addition to his roles at the University of Maine, Dr. Strong has been a visiting professor at Maine Maritime Academy and at Harvard University. He holds the Chartered Financial Analyst Designation and consults in the fields of risk management and asset valuation for numerous businesses, utilities and organizations throughout Maine. In 2005, the University of Maine Alumni Association selected him as Distinguished Maine Professor and the Carnegie Foundation named him the 2007 Maine Professor of the Year. Dr. Strong is past president of the Northeast Business and Economics Association, the Maine CFA Society, and the Bangor Rotary Club. He is an honorary captain in the Maine State Police; a member of the Board of Directors of John Bapst Memorial High School, the Maine CFA Society, and the James W. Sewall Company. Bob also serves as the University of Maine’s Faculty Athletic Representative to the NCAA.

Strong commented on his new role. “It is truly an honor to serve as the next Chairman of the Board. Following in Jim Goff’s footsteps is no easy task, but I am committed to maintaining the discipline and leadership that he has brought to this institution so that Bangor Savings Bank, which has become the largest independent bank in Maine, will continue to grow and prosper.”

Strong spoke highly of the Board’s new Vice Chair, Gena Canning. “It is a privilege to have Gena Canning share in this leadership role with me. She brings over 23 years of business experience in several disciplines, including government affairs, marketing, human resources and customer service. Gena epitomizes Bangor Savings Bank’s

commitment to community, as she spends her spare time providing direction for community giving and is currently volunteering for The Maine Cancer Center Foundation's Tri for A Cure and serves on the advisory council for Boys & Girls Club of Greater Gardiner."

Canning, a Yarmouth resident, is a managing partner at Pine State Trading Company, serving on the company's board of directors and executive leadership team. She was elected as Trustee of Bangor Savings Bank in 2006.

Strong and Canning were also elected Chairman and Vice Chair of the Board of the Bank's parent company, Bangor Bancorp, MHC.

Conlon continues his role as President and CEO. Bangor Savings Bank has long had a practice of having its Board Chairman independent of the management team, which is considered a best practice in corporate governance.

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. 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. Visit www.jdpower.com.*

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