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## **Bangor Savings Bank Reports Record Earnings, Steady Growth in Core Deposits and New Loans**

*Maine's largest community bank focuses on customer satisfaction  
to achieve 13th straight year of growth; lends over \$3.3 billion in last 5 years*

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BANGOR, ME – Bangor Savings Bank announced record earnings at its 162<sup>nd</sup> annual meeting today. 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 2014 fiscal year that ended March 31, the Bank earned net income of \$20.49 million, an 8.25% increase over 2013, and the 13<sup>th</sup> consecutive year of earnings growth. The Bank's total loan production was \$681.85 million last year. Over the last five years, the Bank has originated \$3.37 billion in cumulative total loan production.

Customers opened nearly 27,000 new core deposit accounts at the Bank over the year, including nearly 3,000 small business accounts. Bangor Savings Bank launched a new mobile banking app this year for secure and convenient account management, anytime and anywhere.

Jim Conlon, Bangor Savings Bank's President and CEO, commented at the Annual Meeting. "Each year, I am humbled and honored to stand before you and share the successes achieved over the past twelve months. Our vision is to be the preferred financial services partner for Maine people, businesses and organizations, who continue

to 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 and it is because of them that Bangor Savings is able to promote economic development, support Maine's small business sector and help communities provide essential services."

As a testament to its commitment to customer service, Bangor Savings Bank was recognized by J.D. Power & Associates® as a 2014 Customer Champion—one of only 50 companies nationally to earn this honor. According to J.D. Power and Associates®, to qualify for inclusion on this elite list, companies must excel both within their own industry and also among the nine industries included in the Customer Champions analysis.

Conlon highlighted the Bank's commitment to Maine people and businesses. "Last year, we provided more than \$249 million in home loans, \$175 million in consumer loans, and \$257 million in business loans. We want to help as many Mainers as we can realize their dreams of owning a home or starting a small business. To that end, Bangor Savings Bank has been once again named the top lender for first-time homebuyers by the Maine State Housing Authority, and the top lender to Maine small businesses by the Small Business Administration (SBA)."

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 \$1.4 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 employee-led, grassroots Military Appreciation Group that organizes ongoing efforts to honor and support Maine veterans and military members.

Conlon spoke to a large audience of bank employees, Corporators, trustees and business leaders. "I couldn't be more proud of our work and have been honored to lead Bangor Savings as we've worked hard to serve the people and businesses of Maine, who are our customers, friends and neighbors. We are grateful for their trust in us."

Earlier this year, Conlon announced his intentions to retire in 2015 and the Bangor Savings Bank Board of Directors named Robert “Bob” Montgomery-Rice as successor-elect to Conlon. Montgomery-Rice is currently serving in the post of Executive Vice President and Chief Operating Officer and will assume the roles of President and CEO upon Conlon’s retirement in 2015.

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The 2014 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 \$3.3 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 162nd year of service to the people of Maine, with 57 branches and on the Web at [www.bangor.com](http://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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