



**You matter more.**

**For Immediate Release**  
**January 11, 2017**

**Media Contact:** Carol Colson, Bangor Savings Bank  
207-990-6465 or [carol.colson@bangor.com](mailto:carol.colson@bangor.com)

## **Bangor Savings Bank to invest in Bangor Waterfront Campus to Accommodate Growth**

*Bank announces long term plans to relocate more than  
350 employees in multi-phased project*

**BANGOR, Maine** – One of Maine’s largest independent banks will begin development of a multi-building campus this month that will address an ongoing need for additional workspace for Bangor-based employees. The addition of more than 60 Bangor positions in the last five years, coupled with projected job growth rates over the next fifteen-year period, made the creation of a forward-looking, comprehensive space plan prudent.

According to President and CEO Bob Montgomery-Rice, “Bangor’s waterfront area has truly become a jewel for the city, and we believe it is the perfect location for a new Bangor Savings Bank campus. For 165 years, Bangor has been our hometown, and investing in the downtown area was important to us. Providing our employees with the space and environment that enhances their ability to do their jobs will benefit our nearly 200,000 customers, which is always our primary objective.”

Phase one includes the purchase of an existing building at 20 South Street, with the transaction completed January 11th, as well as the purchase of two parcels of contingent land, currently under contract. In addition, the Bank continues to explore options for additional office space on the waterfront. Phase two of the project, which includes the possible construction and/or renovation of additional buildings, will take place over the next four-six years.

In addition to the Bangor investment, overall company growth and an increasing workforce throughout the state has led to the development of a plan that includes the addition of office space in both Augusta and Portland.

---

---

### ***About Bangor Savings Bank***

*Bangor Savings Bank, with more than \$3.6 billion in assets, offers retail banking to Maine consumers as well as comprehensive commercial, corporate, payroll administration, merchant services, and small business banking services to Maine businesses. The Bank, founded in 1852, is in its 165th year of service to the people of Maine, with 54 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 \$1.5 million per year into the community in the form of nonprofit sponsorships, grants and partnership initiatives.*