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Contact: Lisa Bird, Bangor Savings Bank
lisa.bird@bangor.com or 207-974-4163

Bangor Savings Bank Celebrates 6th Year as Top Maine SBA Lender

BANGOR, Maine – Bangor Savings Bank recently celebrated its sixth consecutive honor as Maine’s top Small Business Administration (SBA) lender at a gathering in Portland.

The event at Isa Bistro was attended by local business owners, SBA loan recipients, and Bangor Savings Bank employees and partners. Bank President and CEO Bob Montgomery-Rice, interim Portland Regional Chamber of Commerce CEO Quincy Hentzel, Isa Bistro Owner Suzie St. Pierre, and Amy Bassett, U.S. Small Business Administration Maine District Office District Director spoke at the event.

Bangor Savings Bank provided \$14.5 million in SBA loans to 79 new or existing businesses in 2016. Since 2011, the bank has loaned \$64.2 million to more than 420 Maine small businesses. Over the last five years, the Bank has pumped more than \$4.5 billion in new loans into the Maine economy, including more than \$1.9 billion in new business loans.

According to the SBA, there are more than 140,000 small businesses in Maine, and 42 percent of Maine workers are employed by businesses with fewer than 100 employees.

“Small businesses truly are the backbone of Maine’s economy, and our SBA lending team enjoys working with existing and start-up businesses to help achieve their goals,” said Bob Montgomery-Rice.

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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. 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.