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Bangor Savings Bank Announces Branch Consolidations

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BANGOR, ME – Bangor Savings Bank announced today it will consolidate four of its branches into nearby branches. The impacted branches are its Howland, Farmington Mt. Blue, Hartland and East Millinocket branches. The bank notified all customers at these locations by mail on December 2nd.

Subject to regulatory approvals, Bangor Savings Bank anticipates these consolidations to begin as early as March 25th and be completed by the end of June 2016. All four branches have a nearby Bangor Savings Bank branch within roughly 12 miles or less.

Susan Snowden, Executive Vice President and Chief Consumer Officer, said, “Consolidating branches is a rare event for our bank, and not a decision we made lightly. Like many banks, we’ve seen changes within the banking industry as well as slow but steady migration toward alternative banking channels, which have resulted in decreasing activity in some of our branches. Our highly valued employees at each of these locations will be given comparable positions at other locations.”

“We deeply appreciate our customers who chose to do business with us at these four locations and hope to have the opportunity to continue to serve them at our other branch locations as well as with our comprehensive online banking services at www.bangor.com, mobile banking and phone banking (1.888.263.3099) that allow our customers to do their banking from anywhere, anytime,” said Snowden.

About Bangor Savings Bank: Bangor Savings Bank, with more than \$3 billion in assets, offers retail banking and investment management services to Maine consumers as well as comprehensive commercial, corporate, payroll administration, merchant services, insurance, and small business banking services to Maine businesses. The Bank, founded in 1852, is in its 164th 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 \$1 million per year into the community in the form of nonprofit sponsorships, grants and partnership initiatives.