



**You matter more.**

## **Bangor Savings Bank Reports Record Earnings and Steady Growth in Deposits**

*Maine's largest community bank focuses on customer satisfaction to achieve 14th straight year of growth; lends over \$3 billion in Maine since 2010*

For Immediate Release  
June 22, 2015

For More Information:  
Carol Colson  
Senior Vice President  
(207) 990-6465

**BANGOR, ME** – Bangor Savings Bank announced record earnings at its 163<sup>rd</sup> annual meeting today. Maine's largest independent bank attributed its continued success and stability to its commitment to excellent customer experience and relationships, local responsiveness, and its ability to evolve in response to new technologies, regulations and customer preferences.

For the 2015 fiscal year that ended March 31, the Bank earned net income of \$22.37 million, a 9.22% increase over 2014, and the 14<sup>th</sup> consecutive year of earnings growth. The Bank's total loan production was \$601.17 million last year. Over the last five years, the Bank has originated over \$3 billion in cumulative total loan production.

Customers opened more than 28,000 new core deposit accounts at the Bank over the year, including over 3,000 small business accounts. This past year, Bangor Savings Bank launched a new mobile deposit functionality to its existing, and very popular, Bangor Mobile App, allowing Bangor Online users to conveniently and securely deposit checks to their accounts from their mobile devices.

As demonstration to its constant commitment to customer satisfaction, J.D. Power recently ranked Bangor Savings Bank “Highest Customer Satisfaction with Retail Banking in the New England Region.” J.D. Power and Associates is a global market research company that represents the voice of the customer. The J.D. Power 2015 Retail Banking Satisfaction Study<sup>SM</sup> is considered the industry’s most in-depth assessment of the retail banking industry.

Bob Montgomery-Rice, Bangor Savings Bank’s President and CEO, commented at the Annual Meeting. “This has been a remarkable year for Bangor Savings Bank, and I am thankful for the Maine people and businesses who continue to place their trust in us. I am especially proud of the more than 720 employees who provide our customers with exceptional customer service day in and day out. Their commitment is the cornerstone 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.”

Bangor Savings Bank also expanded its Southern Maine presence this year, opening an Ogunquit branch, making it its 6<sup>th</sup> branch in York County. The bank also continued to make investments in its current infrastructure with a major renovation of its Machias branch.

Montgomery-Rice highlighted the Bank’s commitment to Maine people and businesses. “Last year, we provided more than \$203 million in home loans, \$138 million in consumer loans, and \$260 million in business loans. We want to help Mainers realize their dreams of owning a home or starting a small business. For seven consecutive years, Bangor Savings Bank was 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) for the fourth consecutive year.”

Montgomery-Rice 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 nearly \$1.5 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.

Montgomery-Rice spoke to a large audience of bank employees, Corporators, trustees and business leaders. "I couldn't be more proud of our successes. I'm honored to lead Bangor Savings as we continue to serve the people, businesses and communities of Maine, who are our customers, friends and neighbors. We are grateful for their trust in us."

Bangor Savings Bank received the highest numerical score among retail banks in the New England region in the proprietary J.D. Power 2015 Retail Banking Satisfaction Study<sup>SM</sup>. Study based on 82,030 total responses measuring 12 providers in the New England region and measures opinions of consumers with their primary banking provider. Proprietary study results are based on experiences and perceptions of consumers surveyed April — February 2015. Your experiences may vary. Visit [jdpower.com](http://jdpower.com).

The 2015 Bangor Savings Bank Annual Report is available [online](#), or contact Carol Colson at 207-990-6465.

**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 and organizations. The Bank, founded in 1852, is in its 163<sup>rd</sup> 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 \$1 million per year into the community in the form of nonprofit sponsorships, grants and partnership initiatives.

###