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BankFive Remarks on Consumer Focused Key Initiatives, Reviews 2016 Fiscal Performance During Annual Meeting

(Fall River, Mass., March 17, 2017) – In 2016, we aligned our key initiatives to our customers' need and focused on technology, cybersecurity, and green energy, BankFive President and CEO William R. "Bill" Eccles, Jr. told those in attendance of the bank's 161st Annual Meeting Wednesday, at Rachel's Lakeside, Dartmouth, Mass.

"To keep our customers better informed and protected, we increased BankFive's repository of cybersecurity information on our website, blogs and social media sites, and converted to chip-enabled debit cards," Eccles said.

"BankFive has made investments in renewable or "green" energy for both our customers and the bank's energy consumption," Eccles said, "In partnership with MassSave, our HEAT Loan program continues to be a sought-after product and combined with our newly launched Solar Loan program we have helped nearly 250 residents make their homes more energy efficient."

"Looking at our own social responsibility, last year we installed solar panels on our Fairhaven and County Street, New Bedford branches, increasing the number to ten of our locations' whose operating energy is now supplemented through solar energy," Eccles noted.

Michael W. Berube, Executive Vice President and Chief Financial Officer, reported that BankFive's overall financial condition remains strong with a diverse balance sheet structure, solid asset growth and stable capital levels. We remain well-positioned for the future."

Management Hires

Eccles announced additions to management during the meeting:

New Hires

- Patrick Deady, Senior Vice President, Director of Residential & Consumer Lending.
- Christopher P. Lee, Vice President, Residential Lending Manager.
- Peter J. Murray, Vice President, Commercial Lending
- Joy Aguayo, Mortgage Originator

In Memoriam/ Board Member Retirement

Eccles noted the recent passing of Honorary Director Julien Paul, a World War II veteran and instrumental part of the BankFive family for many years. He had been involved with BankFive since 1975, when he was first elected as a Corporator. He was then elected as a board member in 1976, eventually retiring and being elected as an Honorary Director.

Community Reinvestment

Eccles reported that in 2016 BankFive distributed over \$400,000 in sponsorships, donations and foundation grants, supporting 150 organizations. BankFive employees dedicated over 2800 hours to volunteer service throughout the SouthCoast.

About BankFive

Since 1855, BankFive has been serving the communities of the SouthCoast with a steadfast commitment to provide local individuals, families and businesses with outstanding products and services designed to meet their financial needs. With 15 offices conveniently located throughout the SouthCoast, BankFive is one of the top regional banks in Massachusetts. For more information, visit us online at www.bankfive.com.