



Ballston Spa National Bank

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NEWS RELEASE

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For Immediate Release

Ballston Spa Bancorp, Inc. Successfully Raises \$7.75 Million in Funding

BALLSTON SPA, N.Y. – October 25, 2018 — Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank (BSNB), announced today that it has successfully raised \$7.75 million in new funding to better position the company to support the needs of customers and pursue additional growth opportunities. Funding came from local investors comprised primarily of customers and existing shareholders.

In recent years, BSNB has made significant investments in staffing resources and new technology to enhance service and support to clients across the capital region. Combined with the development of new branch locations in Latham, Guilderland, Voorheesville, and Clifton Park, these initiatives have led to strong asset growth in each of the last two years with record earnings.

“The infusion of additional capital at this juncture supports the company’s ongoing efforts to deliver enhanced service to customers and the greater capital region community,” said Chris Dowd, president and CEO of BSNB. “We are very appreciative of the support from these local investors and look forward to leveraging our strong position in pursuit of additional growth and expansion opportunities.”

ABOUT BALLSTON SPA BANCORP, INC.

Ballston Spa Bancorp, Inc. is the parent company of Ballston Spa National Bank and is traded under the symbol *bspa*. Established in 1838, BSNB celebrates 180 years of community banking. With just the right combination of personal service and high tech convenience, BSNB offers a wide range of products and services to individuals, families, municipalities, nonprofits and businesses. Offices are located in Ballston Spa, Burnt Hills, Clifton Park, Galway, Greenfield Center, Guilderland, Latham, Malta, Milton, Stillwater, Voorheesville and Wilton. BSNB’s website can be found at <http://www.bsnb.com>. To become part of BSNB’s online community, please visit us at www.facebook.com/YourBSNB, www.twitter.com/BSNB, or www.linkedin.com/company/ballston-spa-national-bank.

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