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Kennebec Savings Bank Announces Planned Enhancements to Augusta Main Office Campus

Project reflects long-term planning and investment in the community

Augusta, ME - Kennebec Savings Bank today announced plans for significant improvements to its 150 State Street branch and main office campus in Augusta. The proposed project represents a long-term investment in the Bank's Augusta presence and reflects the evolving needs of its customers, employees, and operations.

"These improvements reflect thoughtful planning for the future of our Bank and our community," said Andrew Silsby, President & CEO. "As we continue to grow, it's important that our facilities evolve in ways that enhance the customer experience, support our employees, and strengthen our connection to Augusta. We're committed to sharing information openly and working collaboratively as plans move forward."

The new campus plans include construction of a five-story building and additional parking on Western Avenue. The building will feature a branch lobby on the first floor, a drive-through, and offices and meeting space for customer-facing employees. This additional space and improved parking options will provide an enhanced customer experience and allow the Bank to continue to grow and support the community.

The Bank has begun the process of securing necessary approvals for the project and recently held a local information session for neighbors and civic leaders at the Lithgow Library. Feedback from this session will help shape the project as it moves forward.

"We heard thoughtful input at the information session, and we appreciate the time neighbors took to share what they're seeing and what they value about this area," said Craig Garofalo, EVP & Chief Operating Officer. "Our goal is to design a campus that functions better for customers and employees, improves safety and traffic flow, and fits the character of the neighborhood. We will continue to share updates as plans evolve and the public process moves ahead."

Kennebec Savings Bank also recently purchased the historic Maine State Grange building, adding another property on the National Historic Registry to its portfolio. While plans for the Grange building are still being developed, the acquisition underscores the Bank's dedication to preserving and honoring Maine's robust history.

Kennebec Savings Bank has been deeply rooted in Augusta since its founding in 1870 and remains strongly committed to the community. Today, the Bank employs 140 people in Augusta, with 28 living within the city, and serves thousands of residents and businesses. In 2024 alone, the Bank invested \$325,000 in 57 Augusta-based nonprofits and paid \$191,191 in taxes to the City of Augusta. KSB has provided \$177 million in loans to residents and businesses, and Augusta customers hold 8,568 deposit accounts totaling \$236 million.

For more information, please contact Senior Vice President & Chief Marketing and Communications Officer Amanda Cooley at ACooley@KennebecSavings.Bank.

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Kennebec Savings Bank is a \$1.8 billion state-chartered community bank and part of a mutual organization, with a team of 207 employees and offices in Augusta, Farmingdale, Freeport, Portland, Waterville, and Winthrop. For more than 155 years, the Bank has been committed to helping individuals, families, and businesses thrive by delivering exceptional service and supporting the communities it calls home. Member FDIC, Equal Housing Lender. For more information, visit www.KennebecSavings.Bank.