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Kennebec Savings Bank Promotes Craig Garofalo

Augusta, ME – Kennebec Savings Bank President and CEO Andrew Silsby announced Wednesday the promotion of Craig Garofalo to Executive Vice President & Chief Operating Officer. Garofalo previously served as Senior Vice President and Chief Operations Officer and works at the Bank’s Corporate Office in Augusta.



Garofalo began at Kennebec Savings Bank as a college intern, and then began his career in 2003 as a management trainee. After becoming a loan officer and a branch manager at the Bank’s Augusta Branch, he moved to operations in 2011 when the Bank converted its core operating system.

“With 14 years banking experience, Craig is a capable and natural leader who brings expertise and innovation to our technology and operational areas,” said Silsby. “He has advanced our operations department helping to expand Kennebec Savings Bank’s footprint in the technology world, and recently helped expand the Bank’s physical footprint with the addition of the Bank’s first Electronic Banking and Loan Center in Freeport.”

“I am very proud of the work we do at Kennebec Savings Bank and truly enjoy the people I work with and the customers we support each and every day. Our history and traditions at the Bank are longstanding and I feel very fortunate to have the support to take on an expanded role in the day-to-day operations and decisions involved with the future of Kennebec Savings Bank,” said Garofalo.

Garofalo has his bachelor’s degree in business administration from Babson College. He is a graduate of the Kennebec Leadership Institute, the New England School for Financial Studies and the Stonier Graduate



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School of Banking.

Garofalo has a commitment to community, as well serving on the United Way of Kennebec Valley since 2012. He and his wife Stephanie, and their three children, chaired UWKV's 2015 fundraising campaign, which raised more than \$1.5 million to support the Kennebec Valley region. He is also on the finance committee for Maine-Dartmouth Family Medicine Residency and an active member of several committees for the Maine Bankers Association.

Kennebec Savings Bank is a \$944 million state-chartered community bank, part of a mutual organization with a team of 130 employees and offices in Augusta, Waterville, Winthrop, Farmingdale and Freeport, as well as "KSB Anytime" 24-hour electronic banking centers in Manchester, Augusta and Farmingdale. The bank is proud that its involvement in the community as an employer, a business and as a contributor has led to many other successes besides its own. That's why customers and employees alike say Kennebec Savings Bank "We Make It Easy." Member FDIC, Equal Housing Lender.

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