



150 State Street, PO Box 50, Augusta, Maine 04332 | Telephone: (207) 622-5801 FAX: (207) 626-2858

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Contact: Amanda Cooley, Vice President & Marketing and Communications Officer
207-622-5801 | ACooley@KennebecSavings.Bank

Kennebec Savings Bank Purchases Property, Announces Plans to Open Branch in Portland, Maine

November 21, 2022 – Kennebec Savings Bank recently announced the purchase of property at 53 Baxter Boulevard, Portland, Maine, with future plans to open a branch location for consumer and business customers.

"As a community bank with deep roots in Maine, we look forward to building relationships and investing in the Portland market. With a growing customer base in the greater Portland region, our goal is to offer the convenient and seamless financial solutions that our customers have known and trusted for over 152 years," said Andrew Silsby, the Bank's President and CEO.

As a full-service bank, Kennebec Savings Bank will offer the Portland community in-branch services as well as online and mobile solutions to help address customer banking preferences. The branch will provide an extensive array of consumer and commercial banking services, as well as investment services.

Founded in 1870, Kennebec Savings Bank is a \$1.6 billion state-chartered community bank, part of a mutual organization, with a team of nearly 200 employees. The new branch will become the Bank's seventh branch, with others located in Augusta, Farmingdale, Freeport, Waterville, and Winthrop. Kennebec Savings Bank is among less than 4% of banks in the U.S. to receive a five-star rating from BauerFinancial, the nation's leading independent bank rating firm, for over 30 straight years. The Independent Community Bankers of America awarded Kennebec Savings Bank the Exceptional Community Bank Service Award in recognition of its outstanding service and creative volunteer efforts amongst the nation's community banks.

"Renovations to the facility are expected to take place in the near future to prepare for the new branch. We will be working with the City of Portland for proper permitting, as well as seeking bank regulatory approval before the branch office can open," said Silsby. "We hope to be able to begin serving customers in Portland during the first quarter of 2023 and are looking forward to extending our reach in this important market."

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



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