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## ***Maine's Largest Independent Bank Continues To Expand***

### **Bangor Savings announces a new Augusta branch and business office**

For Immediate Release  
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**Augusta, Maine** – At its September meeting, The Board of Directors of Bangor Savings Bank voted to construct a new building which will include both a full-scale retail branch and a relocated and expanded business office at the gateway to Augusta. The bank will be the anchor tenant at 274 Western Avenue, the former home of The Kennebec Journal which vacated the site more than two years ago.

Bangor Savings Bank will enter into a long-term land lease with the developer, Northland Enterprises. The Bank will invest \$3.8 million to construct its new facility, which will provide 10,000 square feet of space, enough to accommodate a new business office with meeting, training and administrative space, and their newest branch. The facility will be home to at least five new, full-time jobs in Augusta.

Jim Conlon, President and CEO of Bangor Savings Bank was at the announcement. "We are very excited about our plans to expand our services in Central Maine and construct this new building in such a great location. This highly visible site will provide significant customer convenience as it sits at the entrance to a major retail center, across from Augusta's most visited hotel and conference center. The reason for our expansion in the Augusta area is simple.

We have seen such significant growth over the last 8 years with our deposit accounts and our customer base that this new opportunity made sense to us. Bangor Savings Bank's success over the recent years has been heavily boosted by major commercial, non-profit and government clients. This location will build on that success."

Bangor Savings Bank's presence at this location will mark its 57<sup>th</sup> branch in Maine, and its 5<sup>th</sup> retail branch in Kennebec County, the other locations being on Capitol Street in Augusta, in Monmouth, Winslow and Waterville.

Conlon talked about the bank's commitment to the area. "There is no doubt that this new building represents a major investment on the part of Bangor Savings Bank, and all of our employees as well as our Board of Directors couldn't be more thrilled with the fact that we are focused on growth in Central Maine. In addition to our business investment, we have and will continue to invest in the region. Since opening our first branch in Augusta back in February 2003, Bangor Savings Bank has been highly engaged in the greater Augusta community, becoming a founding sponsor of the Kennebec Valley Chamber's Cynergy program which supports the area's young professional community. Bangor Savings Bank's Foundation has also contributed more than \$250,000 to a number of very important organizations, such as the Harold Alfond Center for Cancer Care at MaineGeneral Health and most recently MaineGeneral's New Regional Hospital which is expected to open in the summer of 2014; the YMCA; Team Cony; and Bond Brook Recreation Area. These non-profits, we believe, are essential to maintaining a strong, healthy community."

***About Bangor Savings Bank*** *Bangor Savings Bank, with more than \$2.5 billion in assets, offers retail banking and investment management services to Maine consumers as well as comprehensive commercial, corporate, payroll administration, insurance, and small business banking services to Maine businesses. The Bank, founded in 1852, is in its 159th year of service to the people of Maine, with 56 branches and on the Web at [www.bangor.com](http://www.bangor.com). The Bangor Savings Bank Foundation was created in 1997. Together the Bank and its Foundation invest more than a million dollars per year into the community in the form of nonprofit sponsorships, grants and partnership initiatives.*

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