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For Immediate Release

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RIDGEWOOD SAVINGS BANK ELECTS THREE NEW TRUSTEES

RIDGEWOOD, N.Y., [October 6, 2015] – The Board of Trustees of Ridgewood Savings Bank today announced it has elected Mr. Kenneth D. Daly and Mr. Neil Weingarten to its Board of Trustees effective January 1, 2016 and Mr. Robert F. McCarthy effective July 1, 2016.

Kenneth D. Daly is currently the President of National Grid, New York. Mr. Daly began his career at National Grid, formerly Keyspan and Brooklyn Union Gas, in 1988. His 27 years of experience at National Grid are primarily in the financial division; he previously served as Chief Financial Officer of Global Gas Distribution as well as Global Financial Controller. Mr. Daly also teaches finance, human resources, and management as an Adjunct Professor of Management at St. Francis College.

Neil Weingarten is an insurance sales management professional with over 20 years of general insurance agency management experience and more than 15 years as a group insurance brokerage sales manager. Mr. Weingarten is currently the Vice President of Broker Operations at Conference Associates, Inc., in Patchogue New York. He is also a Director of the Greater Patchogue Chamber of Commerce.

Robert F. McCarthy has 37 years of experience in the hospitality industry, with expertise in business strategy, P&L management, and leadership. Mr. McCarthy is currently the Managing Director & Chief Operations Officer of Chartwell Hotels in Concord, New Hampshire. Previously, he was Senior Vice President of Operations at Linchris Hotel Corporation in Hanover, Massachusetts.

Peter M. Boger, Chairman, President, and Chief Executive Officer of Ridgewood Savings Bank said, “We are honored to welcome Kenneth Daly, Neil Weingarten and Robert McCarthy to our Board of Trustees. These outstanding professionals bring our institution in-depth financial acumen and expertise that will significantly enhance our leadership team.”

About Ridgewood Savings Bank

Founded in 1921, Ridgewood Savings Bank is the largest mutual savings bank in New York State, with over \$5 billion dollars in assets. With 35 branches in the New York area, Ridgewood Savings Bank continues to serve its community as it did in 1921, with their continued focus always on their customers.

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