



CUSTOMER Q&A

WHAT IS HAPPENING?

After months of discussion and much due diligence, the Boards of Directors of Bridgewater Savings Bank and Mansfield Bank have voted to proceed with a merger of equals, and join the two banks into a single, larger and highly capitalized new entity. The new bank will retain its mutual form of ownership. Peter Dello Russo current President and CEO of Bridgewater Savings Bank will become CEO, and Meg McIsaac current President and CEO of Mansfield Bank will be President of the merged institution.

WHY WAS THIS DECISION MADE?

By joining forces, we will create a very well capitalized bank with nearly \$1.2 billion in assets, giving us the financial strength to successfully meet the needs of our employees, customers and communities in the future. In short, we are better together.

BENEFITS OF THE MERGER?

- Create a nearly \$1.2 billion bank with 12 banking offices, 2 loan production offices and financial advisory and wealth management services.
- Attain the financial strength to compete effectively with larger banks and non-bank financial providers, meet growing regulatory requirements and offer the latest in technology demanded by customers.
- Enhance our ability to grow and prosper, leading to greater ability to give back to the communities we serve.
- Provide much greater convenience for our customers, by offering increased branch and ATM locations.
- Make larger commercial loans, allowing us to serve a greater number of business customers.
- Offer new and better products and services.
- Provide greater growth opportunities for our employees and greater financial strength, allowing us to attract and retain the best workforce possible.
- Preserve and build upon our long history of mutual ownership.

WHY DID YOU CHOOSE MANSFIELD BANK AS YOUR MERGER PARTNER?

Mansfield Bank is very similar in mission, style and culture to us. Both banks share a long history of success and growth as independent mutual savings banks serving the individuals, families, businesses and communities in our market area. Both share the core values of respect, integrity, trust, excellence and good stewardship. Both are dedicated to personal service, community support and opportunities for employees. In addition, we share contiguous but non-competing markets. We believe it is a natural fit to join together to become even stronger and more competitive than we have been separately.

WHEN WILL THE MERGER TAKE PLACE?

We have obtained approval from both the Bridgewater Savings Bank and Mansfield Bank Boards of Directors. We are in the process of obtaining other necessary approvals, with the goal of having all in place by the second quarter of 2020.



CUSTOMER Q&A (CONTINUED)

HOW WILL THE MERGER AFFECT YOUR SUPPORT FOR OUR COMMUNITIES?

We believe the impact will be positive. Each bank's ability to support our communities is directly related to that bank's success. By joining forces, we will become financially stronger, giving us even greater capacity to give back to our communities in the form of donations, volunteerism, scholarships and sponsorships.

WILL ANY OFFICE CLOSINGS OCCUR AS A RESULT OF THE MERGER?

None are anticipated.

WILL I BE ABLE TO DO ALL OF MY BANKING AT MANSFIELD BANK OFFICES?

Not immediately. Once we have completed the process of consolidating both banks into a single data processing system you will be able to bank at any office you choose. When this occurs, you will be notified.

WILL CHANGES BE MADE TO MY ACCOUNTS?

No changes will be made immediately. Some adjustments may become necessary as a result of consolidating both banks into a single data processing system. These will be kept to an absolute minimum to avoid customer inconvenience. We expect the changes that do become necessary will benefit customers through enhanced product features and state-of-the-art technology. As the consolidation progresses, more information will be sent to you explaining any changes that may occur and outlining the choices available to you.

ARE THERE PLANS FOR ADDITIONAL MERGERS OR ALLIANCES?

For now, we will be concentrating on ensuring the success of the new bank formed by the merger of Bridgewater Savings Bank and Mansfield Bank.

WILL THE NEW BANK HAVE A NEW NAME AND LOGO?

The new bank will have a new name and logo. Work on this is currently underway. An announcement will be made once a final decision has been made.

You will be notified promptly as more information becomes available.

We welcome any questions or feedback you may have about this transaction. Please feel free to contact the manager at the office where you bank, or email us at publicrelations@bridgewateravings.com. We will get back to you quickly.

We are confident the steps we are taking to create a larger, stronger and better bank will have lasting benefits for our employees, customers and communities. Thank you for your patronage, and for your support as this process moves forward. We look forward to serving your financial needs for many years to come.