



Bank of Bird-in-Hand Announces New GELT (Money) Bus Branch Location

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BIRD-IN-HAND, Pa.-- Bank of Bird-in-Hand (the "Bank") announced that the latest addition to the Bank's specialized delivery network of GELT (Money) Bus branches opened on March 8, 2023 at Reifsnyder's Ag Center, 7180 Bernville Road, Bernville, PA 19506.

The Bernville Branch is the first expansion of the Bank's service network into Berks County in addition to its current presence in Lancaster, Chester, Lebanon and upper Dauphin Counties. The Bank operates four mobile bank branches serving 17 total locations.

"We are excited to expand our services to a new area in need of a true community bank," remarked Lori A. Maley, CPA, President and Chief Executive Officer and Vice Chairman of the Bank. "With many banks closing branches across the state, the Federal Reserve Bank in Philadelphia recently expressed concerns about the growing number of "bank deserts" which are census tract areas without financial institutions. The Bank of Bird-in-Hand is happy to be a community bank oasis in a rural banking desert. Unlike other banks in the news, the Bank of Bird-in-Hand does not have investment securities that are affected by changes in the interest rate environment. The Bank sticks to traditional "bread-and-butter" banking by accepting deposits from members of the local community and loaning that money to customers to grow businesses and purchase homes. This conservative business strategy has allowed the Bank to grow its service network while remaining well-capitalized."

Kevin J. McClarigan, CPA, Chairman of the Board of Directors, noted that "Over the past nine years, our Bank has consistently achieved above-peer organic growth which the Board of Directors believes is tied to our unique method of delivering banking services. The Bank maintains a strong foundation on which to grow, and this provides the resources needed to meet the long-term goals of the Bank." He added, "The entire Board of Directors is very pleased and excited by the warm welcome the Bank has received in this new community. We believe that this support is due to the Bank's mission and our unique business model, and hope that this is the beginning of a long and prosperous relationship."

Bybel Rutledge LLP, Lemoyne, Pennsylvania is serving as legal counsel to Bank of Bird-in-Hand.

About Bank of Bird-in-Hand

Bank of Bird-in-Hand is a community-owned bank serving Lancaster, western Chester, southern Lebanon, upper Dauphin and northern Berks Counties with a strong focus on agricultural, small business, and consumer lending. Its main branch and office is located at 309 North Ronks Road, Bird-in-Hand, PA 17505.

It operates additional brick-and-mortar branches at 3540 Old Philadelphia Pike, Intercourse, PA 17534; 3314 Lincoln Highway East, Paradise, PA 17562; 1759 West Main Street, Ephrata, PA 17522; 118 Doe Run Road, Manheim, PA 17545; and 2483 Stiegel Pike, Schaefferstown, PA 17088. The Bank also operates four mobile bank branches called the GELT or Money Buses which have a schedule of hours of operation at 17 locations in Lancaster, Chester, Dauphin and Berks Counties.

As of December 31, 2022, Bank of Bird-in-Hand had total assets of approximately \$1.132 billion, total deposits of approximately \$894 million, total net loans of approximately \$975 million, and total shareholders' equity of approximately \$115 million.

A Warning About Forward-Looking Statements

In addition to historical information, this document may contain forward-looking statements. Examples of forward-looking statements include, but are not limited to, (a) projections or statements regarding future earnings, expenses, net interest income, other income, earnings or loss per share, asset mix and quality, growth prospects, capital structure, and other financial terms, (b) statements of plans and objectives of management or the Board of Directors, and (c) statements of assumptions, such as economic conditions in the Bank's market areas. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "intends," "will," "should," "anticipates," or the negative of any of the foregoing or other variations thereon or comparable terminology, or by discussion of strategy. Forward-looking statements are subject to certain risks and uncertainties such as local economic conditions, competitive factors, and regulatory limitations. Actual results may differ materially from those projected in the forward-looking statements. We caution readers not to place undue reliance on these forward-looking statements. They only reflect management's analysis as of this date. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the effects of economic conditions particularly with regard to the negative impact of severe, wide-ranging and ongoing disruptions caused by the spread of and governmental responses to the coronavirus disease (COVID-19) on current operations and customers, specifically the effect of the economy on loan customers' ability to repay loans; the effects of new laws and regulations, including the impact of the Tax Cut and Jobs Act and Dodd-Frank Wall Street Reform and Consumer Protection Act; effects of short-and long-term federal budget and tax negotiations and their effect on economic and business conditions; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Financial Accounting Standards Board and other accounting standard setters; the effects of competition from other commercial banks, thrifts, mortgage banking firms, consumer finance companies, credit unions, securities brokerage firms, insurance companies, money market and other mutual funds and other financial institutions operating in our market area and elsewhere, including institutions operating locally, regionally, nationally and internationally, together with such competitors offering banking products and services by mail, telephone, computer and the internet; technological changes; the interruption or breach in security of our information systems and other technological risks and attacks resulting in failures or disruptions in customer account management, general ledger processing and loan or deposit updates and potential impacts resulting therefrom including additional costs, reputational damage, regulatory penalties, and financial losses; ineffectiveness of the business strategy due to changes in current or future market conditions; the effects of competition, and of changes in laws and regulations on competition,

including industry consolidation and development of competing financial products and services; interest rate movements; difficulties in integrating distinct business operations, including information technology difficulties; disruption related to the processing of transactions, making it more difficult to maintain relationships with customers and employees, and challenges in establishing and maintaining operations in new markets; volatilities in the securities markets; slow economic conditions; and acts of war or terrorism. The Bank does not revise or update these forward-looking statements to reflect events or changed circumstances.