



PRESS RELEASE - FOR IMMEDIATE RELEASE

Hometown Financial Group, Inc. Completes Merger of Abington Bank and Pilgrim Bank

Easthampton, Massachusetts and Abington, Massachusetts – May 20, 2019 – Andrew J. Raczka, President and CEO of Abington Bank, announced today that the merger of Abington Bank and Pilgrim Bank was completed at the close of business on May 17th. The combined bank, with approximately \$600 million in assets, will operate as an independent, wholly-owned subsidiary of Hometown Financial Group, Inc. with six branches serving the communities of Abington, Holbrook, Avon, Cohasset and Marion.

Raczka will continue to serve as President and CEO of the combined bank in addition to his new role as President of Hometown Financial Group. Raczka and Paul Sullivan, Chairman of the Board of Abington Bank, will also join the Board of Directors of Hometown Financial Group.

Hometown Financial Group also announced in February that Millbury Savings Bank will join forces with bankHometown to create a \$1 billion bank with 15 branches in Worcester County, Massachusetts and Windham County, Connecticut. The closing is expected in the fourth quarter of 2019. Following the closing, Hometown Financial Group will have approximately \$3 billion in assets and operate 32 branch locations.

Banks in the Hometown Financial Group family operate independently with their own identity, management teams and boards of directors. Under this multi-bank holding company structure, member banks realize synergies by sharing various management and support resources in areas such as human resources, marketing, facilities, asset/liability management, investment management, information technology and compliance.

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About Hometown Financial Group, Inc.

Hometown Financial Group, Inc. is a \$2.7 billion mutual multi-bank holding company headquartered in Easthampton, Massachusetts and is the parent company of bankESB, bankHometown and Abington Bank. These separate and distinct banking franchises offer a complete line of consumer and business deposit and lending products through its 30 branch offices located throughout Massachusetts and northeastern Connecticut. For additional information about Hometown Financial Group, please visit www.bankhfg.com.

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