



February 14, 2019

Dear Valued Customer,

As announced last week, Pilgrim Bank and Abington Bank are merging to create a premier South Shore community bank. Both banks have long and proud histories of serving our local communities. Together, we will be able to better serve our customers.

In the coming months you will hear and see more about our combined bank. As a valued customer, we want you to know the following important features of our merger:

- **No branches are closing.** All branch offices will remain open.
- **Customer-facing staff will not change.** You will see the same friendly faces in our branches today and after our merger.
- **Our commitment to the community remains strong.** The combined bank will continue to sponsor and support events and programs that make our communities great places to work and live.
- **Commitment to mutuality.** Our combined bank will be mutual, meaning we can answer the needs of our customers and communities first and not the needs of shareholders.

Over the next several months, our leadership team will begin the process of combining the operations of our banks. As a customer, you should expect the following from our merger:

- **Enhanced products and services.** Our increased asset size and scale will allow us to provide our customers with increased lending capacity and an expanded menu of products and services.
- **Expanded branch and ATM network.** Following our systems integration, customers can bank at any of our six branch locations and access ATMs free of charge at 55,000 locations nationwide as part of our membership in the AllPoint ATM network.
- **Minimal banking disruption.** Since our banks already share many of the same systems and service providers, there will be minimal customer disruption.

Rest assured, we are committed to preserving community banking and advancing our positive impact in our communities. The combined bank's leadership team and board of directors have deep local roots in the South Shore community. All of us are deeply passionate about building the best bank in the region.

We are very excited about the future and we sincerely hope that you share our enthusiasm. On behalf of our board of directors and leadership teams, we look forward to serving you for many years to come.

Sincerely,

A handwritten signature in blue ink that reads "Andy".

Andrew Raczka
CEO, Abington Bank

A handwritten signature in blue ink that reads "Chris".

Chris McCourt
President, Pilgrim Bank