

UnionBank

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Contact:

Jed Nelson, Marketing Officer, Union Bank
802.888.0969 | gnelson@unionbankvt.com

Union Bank Continues Expansion with Purchase of Shelburne Property *Shelburne Rd Branch Will Offer Vermont-Based Banking Solutions to the Area*

Morrisville, VT – Union Bank announced today the purchase of the 5068 Shelburne Rd., Shelburne, VT property (formerly a Citizens Bank location), that will house Union Bank’s newest full-service branch and third location in Chittenden County.

“We are thrilled to add the Shelburne branch to our existing network of 19 locations across Northern Vermont and Northern New Hampshire. Although we still have a significant amount of renovation and staffing work to complete, we anticipate opening Shelburne Road by mid to late-summer,” said David Silverman, President & CEO of Union Bank. “Expansion into Chittenden County has been a key pillar of our strategic growth plan and Shelburne comes on the heels of our 2019 branch openings in Jericho and Williston. Union Bank is proud to offer Vermont-based community banking solutions to the Shelburne area, as well as the entire county,” Mr. Silverman concluded.



The Shelburne Road location was formerly an office of Citizen’s Bank which closed in July 2020. The first floor of the property will feature a full-service branch and offices for our commercial and residential lending staff. There is an additional 3,200 square foot second floor office space which will become available for lease.

Headquartered in Morrisville, VT, Union Bank is a locally managed, customer-service-oriented bank that offers competitive pricing, responsive customer service and state-of-the-art technology. American Banker Magazine consistently ranks Union Bank among the top-performing Community Banks in the country. In addition to regularly being designated as a leader in affordable housing lending, Union Bank has earned the top rating from the FDIC for its Community Reinvestment efforts

Union Bank, a wholly-owned subsidiary of Union Bankshares, Inc. (UNB, traded on the NASDAQ Exchange), provides commercial, retail and municipal banking services and asset management services throughout northern Vermont and New Hampshire. Union Bank operates 21 banking offices, two loan centers, and multiple ATMs throughout its geographical footprint.

Union Bank has been helping people buy homes and local businesses create jobs in area communities since opening its doors 130 years ago. Union Bank has earned an exceptional reputation for residential lending programs and has been recognized by the US Department of Agriculture, Rural Development for the positive impact made in lives of first time home buyers. Union Bank is consistently one of the top Vermont Housing Finance Agency mortgage originators. Additionally, Union Bank has also been designated as an SBA Preferred lender for its participation in small business lending. In each of the past five years, American Banker Magazine has consistently ranked Union Bank among the top forty community banks in the nation based on financial performance. Proud to be one of the few independent community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to its core traditional values of keeping deposits safe, giving customers convenient financial choices and making loans to help people in our local communities buy homes, grow businesses, and create jobs. These values - combined with financial expertise, quality products and the latest technology - make Union Bank the leading choice for your banking services, both personal and business. Member FDIC. Equal Housing Lender.

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