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## SOLVAY BANK CORP. REPORTS SECOND QUARTER EARNINGS FOR 2018

**SOLVAY, NEW YORK (August 22, 2018)** – Solvay Bank Corp. – the holding company for Solvay Bank – reported a record net income of \$4.2 million for its second quarter of 2018, increasing \$559 thousand or 15.5% over the previous year.

Cash dividends declared on common stock were reported at \$.33 per share, a 3.1% increase over the second quarter dividend of 2017. Total assets were \$885.5 million, growing \$5.6 million or .6% over last year. Total loans saw an increase of \$39.9 million or 7.4% from the prior year at \$577.9 million. Total deposits increased slightly to \$780.0 million.

“The successful opening of our tenth branch location and fourth SMART\*Office in the second quarter has contributed significantly to our customer base,” states Paul P. Mello, CPA, President and CEO. “Our increased footprint supports our vision of expansion, providing an opportunity to grow our business and serve a new market.”

Founded in 1917, Solvay Bank is the largest independent commercial bank headquartered and operating Onondaga County. Solvay Bank has branches in 10 locations – Solvay, Baldwinsville, Camillus, Cicero, DeWitt, Fairmount, Liverpool, North Syracuse, Westvale and downtown Syracuse in the State Tower Building. It also owns Solvay Bank Insurance Agency, Inc. – a full service general insurance agency. For more information, please visit [solvaybank.com](http://solvaybank.com).

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