

Public Relations Department Contact:

Karen Tracy

ktracy@solvaybank.com

315-484-2213

SOLVAY BANK CORP. REPORTS FIRST QUARTER EARNINGS FOR 2018

SOLVAY, NEW YORK (July 3, 2018) – Solvay Bank Corp. – the holding company for Solvay Bank – reported a record net income of \$2.1 million for its first quarter of 2018, increasing \$326 thousand or 18.1% over the previous year.

Cash dividends declared on common stock were reported at \$.33 per share, a 3.1% increase over the first quarter of 2017. Total assets were \$888.0 million, growing \$30.4 million or 3.5% from March 31, 2017. Total loans saw an increase of \$28.0 million or 5.3% from the prior year to \$559.6 million. Total deposits increased by \$23.5 million or 3.1% to \$785.8 million.

“We have expanded our footprint and created new sources of value for our customers through optimizing technology in the delivery of our services,” states Paul P. Mello, CPA, President and CEO. “We launched 2018 with great purpose and the first quarter’s numbers are consistent with our goals and objectives for the year.”

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.

###