

# News Release

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## FOR IMMEDIATE RELEASE

### **BALLSTON SPA BANCORP, INC.** **REPORTS 23 PERCENT INCREASE** **IN YEAR-END EARNINGS PER SHARE**

BALLSTON SPA, NY – June 6, 2008—At its recent Annual Meeting, Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank reported net income of just over \$2.0 million for the year ending December 31, 2007, an increase of 24% over the \$1.6 million of net income recorded in 2006. Earnings per share for 2007 were \$2.69, up 23% from \$2.18 in 2006, and up 81% from \$1.49 in 2005. These improved results were primarily due to achieving targets set for loan growth, expense control and revenue enhancement. Recent enhancements to our line of products and services including online cash management and remote capture technology also contributed to the expansion of our business.

With the banking industry facing various economic challenges in 2007 ranging from an inverted yield curve, to the impact of the sub-prime lending crisis, Ballston Spa Bancorp, Inc. stayed true to its long range objectives and continued to strengthen its position within the market. “BSNB is committed to developing long term relationships that provide value to both the customer and the Bank”, said Christopher R. Dowd, president and chief executive officer. “As a result, we remain well-positioned to meet the financial service needs of our customers and the communities where we do business.”

Building from the momentum generated in 2007, BSNB is off to a solid start in 2008. With an experienced team of seasoned professionals, the bank will focus on increasing its share of business in the commercial and commercial real estate markets while maintaining its strong position within the residential lending arena. The bank will also focus on deepening relationships with existing customers through strategic product offerings for both businesses and consumers.

#### ABOUT BALLSTON SPA BANCORP AND BALLSTON SPA NATIONAL BANK

Ballston Spa Bancorp, Inc. is the parent company of Ballston Spa National Bank and is traded under the symbol bspa.ob. BSNB’s continuous history of friendly community banking in the Saratoga region spans five generations. With an emphasis on building long term relationships, BSNB offers a wide range of products and services to individuals, families, municipalities and businesses. Offices are in Ballston Spa, Milton, Galway, Stillwater, Burnt Hills, Clifton Park, Malta, Greenfield Center and Wilton. For more information, please visit Ballston Spa National Bank’s web site at [www.bsnb.com](http://www.bsnb.com).

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This news release contains forward-looking statements and comments on outlook. Any number of conditions may occur, which would affect important factors that may materially change expectations. These factors include, but are not limited to, customer trading activity, changes in technology, shifts in competitive patterns, decisions with regard to products and services, changes in revenues and profits, and significant changes in the market environment regionally or nationally.

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