

News Release

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FOR IMMEDIATE RELEASE

BALLSTON SPA BANCORP, INC. **REPORTS RECORD EARNINGS FOR 2008**

BALLSTON SPA, NY – April 13, 2009—Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank, recently reported net income of \$2.2 million for the year ending December 31, 2008, an increase of 10% over the \$2.0 million of net income recorded in 2007. Earnings per share for 2008 were \$2.98, up 11% from \$2.69 in 2007. Strong commercial loan growth, increased net interest income and improved expense and efficiency measures contributed to the improved earnings performance.

“In 2008, we celebrated our 170th year of operation as a community bank and reported the highest level of net income in the company’s history,” stated Christopher R. Dowd, President and CEO. “We at BSNB are proud of these achievements and strongly believe that our disciplined growth strategy that relies on fundamental banking principles will lead to continued financial success. With a strong balance sheet and seasoned staff, we look forward to the opportunities that develop in 2009 and beyond.”

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. 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 located 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.

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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