



Ballston Spa National Bank

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NEWS RELEASE

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For Immediate Release

Ballston Spa Bancorp, Inc. Reports First Quarter Earnings

BALLSTON SPA, NY – May 10, 2011—Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank, today reported net income of \$611 thousand or \$0.82 per share for the three-month period ending March 31, 2011, down slightly from the \$628 thousand or \$0.85 per share reported for the same period in 2010. Despite economic pressures, the company achieved annual growth of nearly 5% in commercial loans and 14% in total deposits. These gains were offset by tightening in the net interest margin and a modest increase in operating expenses.

“In light of our financial strength and performance in recent years, we continue to focus on strategies that provide for the company’s long-term success. After careful consideration by the board of directors and senior management, we broke ground earlier this year for a new sales and operations center,” said Christopher R. Dowd, President and CEO. “Scheduled for completion in the fall of 2011, the new facility will host our tenth banking office and enhances the level of support we provide to our customers and community.”

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 may contain 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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