



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 – June 1, 2012—Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank, today reported net income of \$529 thousand or \$0.71 per share for the three-month period ending March 31, 2012, down from the \$611 thousand, or \$0.82 per share reported for the same period in 2011. The Company continued to experience solid growth in core deposits, commercial loans, and noninterest income. In fact, for the three-month period ending March 31, 2012, noninterest income increased 46%, or \$225 thousand, from the same period last year. These gains were offset by further tightening of the Company's net interest margin, a result of the historically low interest rate environment, and the increased occupancy and equipment expense resulting from our new sales and operations facility.

"In view of the improving yet fragile economy and our solid financial position, BSNB continues to move forward with strategies and projects designed to build upon our prior achievements," said Christopher R. Dowd, President and Chief Executive Officer. "A recent example of our progress is the completion of renovations to our Main Office in downtown Ballston Spa. With this investment, we hope to further enhance the service and support provided to customers and this community as well as to provide a new and improved location for our Trust and Financial Services Division."

#### 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. BSNB's web site can be found at [www.bsnb.com](http://www.bsnb.com). To become part of BSNB's online community, please visit us at [www.facebook.com/YourBSNB](http://www.facebook.com/YourBSNB) or [www.twitter.com/BSNB](http://www.twitter.com/BSNB).

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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