



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, N.Y. – May 16, 2014—Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank, recently reported net income for the three-month period ending March 31, 2014 totaled \$690 thousand or \$0.93 per share, down from the \$996 thousand or \$1.34 per share reported for the same period in 2013. The company noted that earnings performance in the first quarter of 2013 was positively impacted by a large one-time gain on the sale of the bank's former operations center. Absent this transaction, financial results in 2014 were positively impacted by growth in trust and investment income, total deposits, and commercial and residential lending.

"In addition to achieving strong financial results, the company took definitive steps during the first quarter to enhance the service and support provided to customers," said Christopher R. Dowd, president and CEO. "With our recent investments in technology, customers now have expanded mobile banking capabilities and may also choose to apply for consumer loans and deposit accounts using new online applications. As we celebrate our 175<sup>th</sup> year of service, we remain focused on building long-term relationships that enhance value for our shareholders, 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. 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 website at [www.bsnb.com](http://www.bsnb.com) or become part of our online community at [www.facebook.com/YourBSNB](http://www.facebook.com/YourBSNB) or [www.twitter.com/BSNB](http://www.twitter.com/BSNB).

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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