

Contact: Dean Bender
Thompson & Bender
(914) 762-1900 ext 13
dean@thompson-bender.com

FOR IMMEDIATE RELEASE

Veteran Banking Executive John M. Tolomer to Join The Westchester Bank as President & CEO

Founding President and CEO George E. Dunkel to Retire

YONKERS, NY (October 21, 2008) – The Westchester Bank announced today that veteran banking executive John M. Tolomer will be joining the Bank as President and Chief Executive Officer effective November 3, 2008.

The Bank also announced that George E. Dunkel, founding President and CEO of The Westchester Bank, has announced plans to retire. Mr. Dunkel, who has nearly 50 years experience in the banking industry, joined The Westchester Bank last year after retiring as President and CEO of Community Bank of Sullivan County in 2005.

Mr. Tolomer, 52, has sixteen years of retail and commercial banking experience in Westchester County including executive positions with Citibank and The Bank of New York, where he served as a Senior Vice President. In 2003, Mr. Tolomer was recruited by Commerce Bank to spearhead its expansion into the Westchester market where he was responsible for rapidly building a strong franchise for the bank. Two years later, he was named President of Commerce Florida.

"We are extremely pleased and fortunate to have someone of John's caliber and experience as our new President and CEO. He brings to our rapidly growing Bank a wealth of management experience, leadership and strategic vision," said W. Thomas Clark, Chairman of the Board of The Westchester Bank.

"I look forward to returning to Westchester to lead this young and dynamic organization with its distinguished group of directors, founders, shareholders and employees. The Westchester Bank's foundation of 'Business Banking Made Personal' clearly positions the Bank as THE bank for business banking in Westchester," said Mr. Tolomer. "The current turmoil in the financial markets provides The Westchester Bank with a unique opportunity to serve the local community as our doors are always open for lending and our deposits are FDIC insured to the maximum limits," he added.

Mr. Clark said The Westchester Bank was deeply grateful for George's Dunkel's dedication in helping to guide the Bank during its successful launch. "When George agreed to accept his current position a year ago, he indicated that his primary goal was to get the Bank firmly established and achieve our goal for reaching the maximum capitalization authorized

by the State of New York Banking Department. We achieved that goal this past June and thank George for all his hard work,” said Mr. Clark.

Mr. Dunkel said, “I am very proud that I helped the Founders to successfully capitalize The Westchester Bank. I am equally proud of the staff of experienced commercial bankers that has been assembled to help grow and develop the Bank in the future. The directors, officers and staff of The Westchester Bank are among the finest people that I ever had the privilege to work with in my almost 50 years as a commercial banker. I am confident that The Westchester Bank will become one of the leading community banks in New York State.”

Headquartered in Yonkers, NY, The Westchester Bank was founded by local community and business leaders to provide the highest level of personalized community banking services to Westchester and adjacent counties and the Hudson Valley region. With a strong commitment to the communities it serves, the Bank offers a variety of innovative deposit and loan products.

The Westchester Bank is an Equal Housing and Equal Opportunity Lender, and a member of the Federal Deposit Insurance Corporation. For more information, call 914-337-1900, or visit the Bank’s web site at www.thewestchesterbank.com.

###