

FOR IMMEDIATE RELEASE

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Promotion and New Hire Announced at The Lowell Five Cent Savings Bank

Lowell, Mass., June 9, 2009 – Robert A. Caruso, Chairman of The Lowell Five Cent Savings Bank, is pleased to announce the following new hire and promotion.

Michael Tager, Assistant Vice President. Michael has recently joined Lowell Five's Commercial Lending team. With over 24 years of experience, he will be responsible for developing and managing a commercial loan portfolio in the Westford, Chelmsford and Pepperell areas. Prior to joining Lowell Five he has held positions at a number of local institutions including Sovereign and Citizens Bank. Currently, Michael serves on the Executive Board for the Yankee Clipper Council, Boy Scouts of America. He received his Bachelor of Arts degree from the University of Illinois and Masters of Business Administration from Boston University. He resides in Londonderry, New Hampshire.

Jenna Allard, Business Development Representative. With 4 years of experience with Lowell Five, Jenna has been promoted to Business Development Representative. In her new role she will assist the business development department in servicing new and existing business customers. In addition to her duties at the Bank, Jenna has also served on the Girls, Inc. Auction Committee and as Co-Captain of the 2009 Cancer Walk. She currently resides in Lowell.

Press Release

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About Lowell Five

Founded in 1854, The Lowell Five Cent Savings Bank is a state chartered mutual bank and the oldest financial institution in the City of Lowell. With over 200 employees throughout its 14 locations and \$661 million in assets, Lowell Five has been instrumental in the economic development of the region. Recognized as one of the 2007 Best Places to Work by the Boston Business Journal, Lowell Five maintains a leadership role on numerous community boards and organizations. Lowell Five provides superior banking products for personal customers, businesses, non-profit organizations and municipalities and is insured with both the Federal Deposit Insurance Corporation (FDIC) and the Depositors Insurance Fund (DIF).

