

News from Lowell Five Bank
For Immediate Release

March 7, 2018

**LOWELL FIVE BANCORP ANNOUNCES ELECTION OF
TWO TO THE BOARD OF DIRECTORS**

Lowell, MA – Robert A. Caruso, Chairman of the Board of Directors of Lowell Five Bancorp, MHC, the parent Company of Lowell Five Bank (Lowell Five) is pleased to announce the election of Dr. Steven Saro and Mr. Brian Chapman to the Board of Directors. The election was held during the Bank's Annual Meeting on January 29, 2018.

Dr. Saro is owner and proprietor of Saro Chiropractic Health Centers, of Dracut and Westford. He has been in private practice for 28 years. Dr. Saro is a graduate of the University of Miami (FL) and Palmer College. He is immediate past president of the Massachusetts Chiropractic Society and currently serves as their Legislative Chairman. He also is a member of the Board of Corporators at Lowell General Hospital and is a member of the Middlesex District Attorney's Commission on the Prevention of Opioid Abuse.

Dr. Saro has been a member of the Board of Corporators for Lowell Five for the past eight years. He will now serve as a member of the Bank's Board of Directors, and he has been appointed to the Bank's Investment Committee. Dr. Saro recently stated, "I am honored and humbled by the confidence that David Wallace (President and CEO), and the entire Board has in me. I am committed to helping make a great institution even better. I look forward to working with this talented group of individuals."

Brian Chapman is President and founder of Mill City Environmental Corporation (MCE), a waste management and remediation firm. Mr. Chapman has a seventeen-year working relationship with Lowell Five, starting in 2001 when MCE opened its original bank account. In 2013, Mr. Chapman joined the Bank's Board of Corporators. He will serve on the Bank's Compliance/Community Reinvestment Act Committee.

Mr. Chapman is the past Chair of the Lowell Boys & Girls Club and currently serves on the Boards of the following organizations: Greater Lowell Community Foundation, Catie's Closet, Project Learn, Lowell Cemetery, Lowell Parks and Conservation Trust, March of Dimes, Trustees of the Ayer Home and the Collegiate Charter School of Lowell. He was recently voted onto the Board of Governors at Lowell General Hospital. Mr. Chapman was named the 2014 Lowell Sun Man of the Year and in 2012 the SBA Minority Small Business Person of the Year for the state of Massachusetts and for the New England - Region 1, 2017 SBA 8A Graduate of the Year and Lowell High School Distinguished Alumni Hall of Fame Induction November 2017.

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“I couldn’t be more pleased with the election of these two qualified gentlemen to our Board. The depth of their experience and the wealth of their knowledge will be invaluable in the upcoming years”, extols Bob Caruso.

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About Lowell Five Bank

Lowell Five is a trusted community bank that provides comprehensive loan, deposit, insurance, and investment products for individuals, businesses, municipalities and non-profit organizations across 16 convenient locations throughout the Merrimack Valley and Southern New Hampshire. Lowell Five is a locally governed and managed full-service bank with over 160 years of proven strength and stability, and a 5-star rating by Bauer Financial. Deposits are insured in full by both the Federal Deposit Insurance Corporation (FDIC) and the Depositors Insurance Fund (DIF). For more information, call 800.931.FIVE or visit us online at lowellfive.com.



Dr. Steven Saro
Member, Lowell Five Bancorp, MHC
Board of Directors



Brian Chapman
Member, Lowell Five Bancorp, MHC
Board of Directors

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