

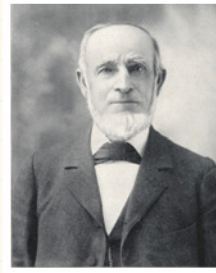
GREENE COUNTY BANCORP, INC.

Celebrating
130 *Years*

1889-2019

JANUARY 22, 1889

- ☞ Building & Loan Association of Catskill founded
- ☞ Shareholders required to pay \$1 per month, per share
- ☞ **Thomas E. Ferrier, town supervisor and owner of a brickyard and knitting mill, elected president** ▶



Thomas E. Ferrier



1911-1912

- ☞ **Name changed to Catskill Savings & Loan Association (CS&LA)** ▶
- ☞ First savings deposits accepted totaling \$23,688
- ☞ Bank continues to operate out of a rented storefront on Main Street in Catskill

1890

- ☞ In its first full year, the association made loans totaling \$11,100
- ☞ A \$50 salary is paid to one member: Secretary W.E. Torrey

1902

- ☞ Bank President Thomas Ferrier passes away and is replaced by his son-in-law and partner in the brick company, Percival Goldin

1920-1921

- ☞ Savings deposits exceed \$100,000
- ☞ Hon. Josiah C. Tallmadge becomes bank's third president

1929

- ☞ Surprisingly, local business continues as usual after the stock market crash
- ☞ Most Catskill folks were not yet invested in Wall Street



1933

- ☞ **Stock market woes force hundreds of banks across the nation to close as depositors rush to claim their money** ▲
- ☞ No such runs on banks occur in Greene County, though state and federal mandates force local institutions to close for a short time
- ☞ John H. Story named bank president, replacing Josiah Tallmadge who died in office the prior year

1940-1943

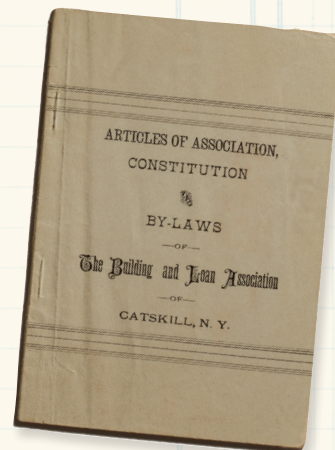
- ☞ Total assets reach \$1 million for the first time in bank history
- ☞ H. Clifford Smith, a wholesale grocer, takes over as president

1935-1937

- ☞ Thomas E. Jones becomes president, but dies just a few months later
- ☞ George B. Austin succeeds Jones as president, but dies midway through the year
- ☞ J. Clark Salisbury named president

1889

- ☞ First loan (\$400 at 4-1/5%) made to insurance man Harry M. Vedder for the purchase of real estate on Main Street
- ☞ A haircut in town cost 10 cents, a meal at a local restaurant about 25 cents, a small house on a nice lot \$1,400



1930

- ☞ **CS&LA purchases first office at 389 Main Street in Catskill for \$15,000** ▶



1962-1963

- Henry DuBois becomes bank's first full-time president and initiates a strategy to expand into areas surrounding Catskill
- CS&LA builds first full-service office, complete with drive-up window, at 425 Main Street ▶



Gibson Named Branch Manager Of Greene County Savings Bank

CATSKILL — Bruce Whittaker, president of Greene County Savings Bank, has announced the appointment of Donald Gibson to the position of Branch Manager of its soon to open Cairo Office.

Gibson, a resident of Greene County, is a graduate of Cairo-Durham Central High School. Gibson earned a Bachelor's degree in Business Economics from the



first and we look forward to serving the people of Greene County at our new Cairo office."

The grand opening of the Cairo branch will held from 10 a.m. to 3 p.m., Saturday. There will be a live remote broadcast by WCKL, in addition to gifts and refreshments and a grand prize drawing for a \$500 savings bond.

1980-1981

- Inflationary pressures on interest rate margins compel the bank to suspend sale of certificates of deposit
- Mortgages are priced at 15% plus points to reduce loan demand and build up liquidity
- Christmas party cancelled in consideration of difficult times

1988-1989

- Opens third branch in Cairo managed by 23-year-old Donald Gibson, youngest branch manager in bank history, who later becomes president ▲
- Total assets reach \$85 million

1987

- James Murphy dies and is succeeded by Catskill native J. Bruce Whittaker, who will serve as the bank's president for 20 years and preside over unprecedented growth ▶



J. Bruce Whittaker

1999 Annual Report—the company's first

1997-1999

- Opens fourth branch in Greenville
- Bank goes public establishing a holding company—Greene County Bancorp, Inc. Issues 44% of stock to public, raising \$8 million in capital, net of conversion costs
- Changes name to The Bank of Greene County
- Bank establishes charitable foundation to support education, the arts, affordable housing and other worthy causes
- Common stock approved for listing on NASDAQ Small-Cap Market under the symbol GCBC
- Opens administrative headquarters in Catskill, renovating an historic art deco building at 302 Main Street ▶
- J. Bruce Whittaker, himself a volunteer firefighter and chief, creates special loan program for fire companies in need of equipment or capital improvements



2002

- \$2 million low-interest loan fund created to support restoration and preservation of commercial buildings on Main Street—15 properties eventually purchased or renovated through this program ▼



2000-2001

- Charitable foundation continues to support local causes, including the restoration of 19th century landscape artist Thomas Cole's home ▲
- Opens fifth branch in Tannersville and sixth branch in Westerlo
- Internet banking and Visa® check cards introduced
- The tragedies of 9/11 spur city dwellers to look at the Catskill area for relocation or second homes



2004

- Opens Greene County Commercial Bank to facilitate relationships with municipalities, school districts and other public entities
- Opens investment services department

2007-2008

- Donald Gibson becomes the bank's thirteenth president when J. Bruce Whittaker leaves the post; Whittaker remains with the bank as a director ▶
- Bank opens eighth branch at Catskill Commons, ninth branch in Greenport and tenth branch in Chatham
- E-checking accounts introduced, eliminating paper statements



2009-2010

- Opens eleventh branch in Ravena-Coeymans and twelfth branch in Germantown (the bank's fourth in Columbia County)
- Despite unprecedented economic difficulties nationwide, bank posts best performance ever, finishing fiscal year with net income of \$4.1 million and total assets of \$460.5 million
- Officers and directors ring the bell opening the NASDAQ stock exchange in New York City on January 22, 2009, commemorating the bank's 120th anniversary ▶
- Named one of the nation's Top 200 Community Banks by *USBanker* magazine



2005-2006

- Opens seventh branch in Hudson. Relocates and expands Cairo and Coxsackie branches
- Converts a former livery and car dealership at 288 Main Street into new Lending & Operations Center

1972-1974

- Longtime Catskill dentist and board member Harold Gardner named president, but dies in office the following year
- James J. Murphy, Jr., who relocated from NYC, becomes the only bank president to hail from outside of Greene County
- Converts from Savings & Loan to state-chartered savings bank, changing name to Greene County Savings Bank
- Opens second branch in Coxsackie

2011

- Earns 5-Star Superior Rating for strength and safety from BauerFinancial, Inc.
- Forms Greene Property Holdings, Ltd., a real estate investment trust (REIT) that owns mortgages originated through the bank and creates tax benefits



2013

- Acquires former Catskill Savings Bank building at 341 Main Street and begins restoration of the historic structure as a lending center

2015

- Board of Directors welcomes two new members: Michelle Plummer, COO and CFO of the bank, and Jay Cahalan, President and CEO of Columbia Memorial Health. Michelle becomes the board's first-ever female director
- With restoration completed, new Lending Center opens its doors at 341 Main Street
- Opens new branch in Kingston, the bank's thirteenth overall and its first in Ulster County
- Becomes first community bank in New York State to offer Apple Pay
- Double-digit growth produces record net income for the seventh consecutive year

2014

- Achieves record earnings for sixth consecutive year
- Ding! Opens NASDAQ for second time in bank's history**
- American Banker* magazine (formerly *USBanker*) places bank in nation's Top 200 community banks for fifth consecutive year.
- Receives 5-Star Superior Rating from BauerFinancial, Inc. for fourth year in a row and makes KBW Bank Honor Roll for third straight year

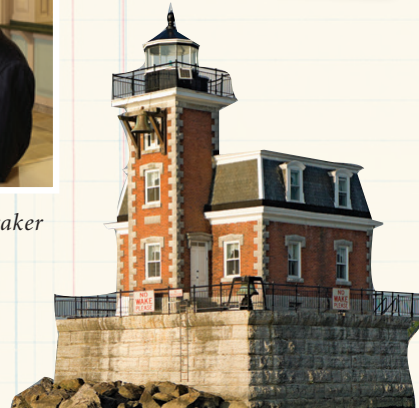


2012

- Earns spot on the KBW Bank Honor Roll for 10 years of exceptional performance
- Management establishes advisory board to gather ongoing input from community leaders
- J. Bruce Whittaker—director and former president and CEO—retires after 40 years of service to the bank**
- Will it float? Bank helps rescue the Hudson-Athens Lighthouse from collapse with a bridge loan and charitable donation**
- Begins making business loans in Ulster County for the first time—expanding service area to a fourth county



J. Bruce Whittaker

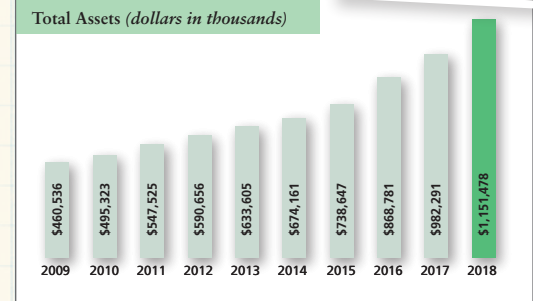


2016

- Posts record earnings for the eighth straight year with a whopping 25% increase in net income over 2015
- New Kingston branch and merger of large regional competitors drives record growth in loans, deposits and assets
- Greene County Bancorp, Inc. added to Russell 2000® Index of small-cap companies
- Board declares two-for-one stock split
- Donations to charitable organizations exceed \$1 million, dating back to 1998
- Included on KBW Honor Roll (fifth consecutive year) and *American Banker's* list of Top 200 Community Banks (seventh consecutive year). Also maintained 5-Star Superior rating from BauerFinancial, Inc.

2018

- Posts record earnings for tenth straight year with net income up almost 29% over 2017
- Opens new branch in Woodstock, the bank's fifteenth overall and second in Ulster County**
- Ends fiscal year with \$1.2 billion in assets**



2019

- Celebrates 130th Anniversary on January 22
- Achieves record earnings for eleventh straight year
- Opens new branch in Kinderhook-Valatie, the bank's sixteenth overall and sixth in Columbia County
- President & CEO Don Gibson elected to serve as Chairman of the New York Bankers Association
- Charitable foundation awards over 270 grants totaling \$239,000 for fiscal year, both all-time highs
- Voted the Top Bank by Women in the Capital Region, according to Customer Experience Solutions and *Banking New York* magazine
- Ranked seventh on *American Banker's* list of Top 200 Community Banks, the bank's highest finish ever and tenth consecutive year on the list**
- One of 18 institutions named to KBW Honor Roll for performance (eighth consecutive year) and tenth straight year receiving 5-Star Superior rating from BauerFinancial, Inc.

2017

- Produces ninth consecutive year of record earnings. Surpasses prior year's net income by 25% for second year in a row
- Exceeds \$1 billion in assets for first time in September 2017**
- Stock price increases 50% from June 2016 to June 2017
- Launches new mobile-friendly website to improve customer experience online
- Opens fourteenth branch in Copake, located on the eastern edge of Columbia County**
- Begins making loans in Massachusetts, doing business outside of New York State for the first time





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Mailing Address: P.O. Box 470, Catskill, New York 12414

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www.tbogc.com