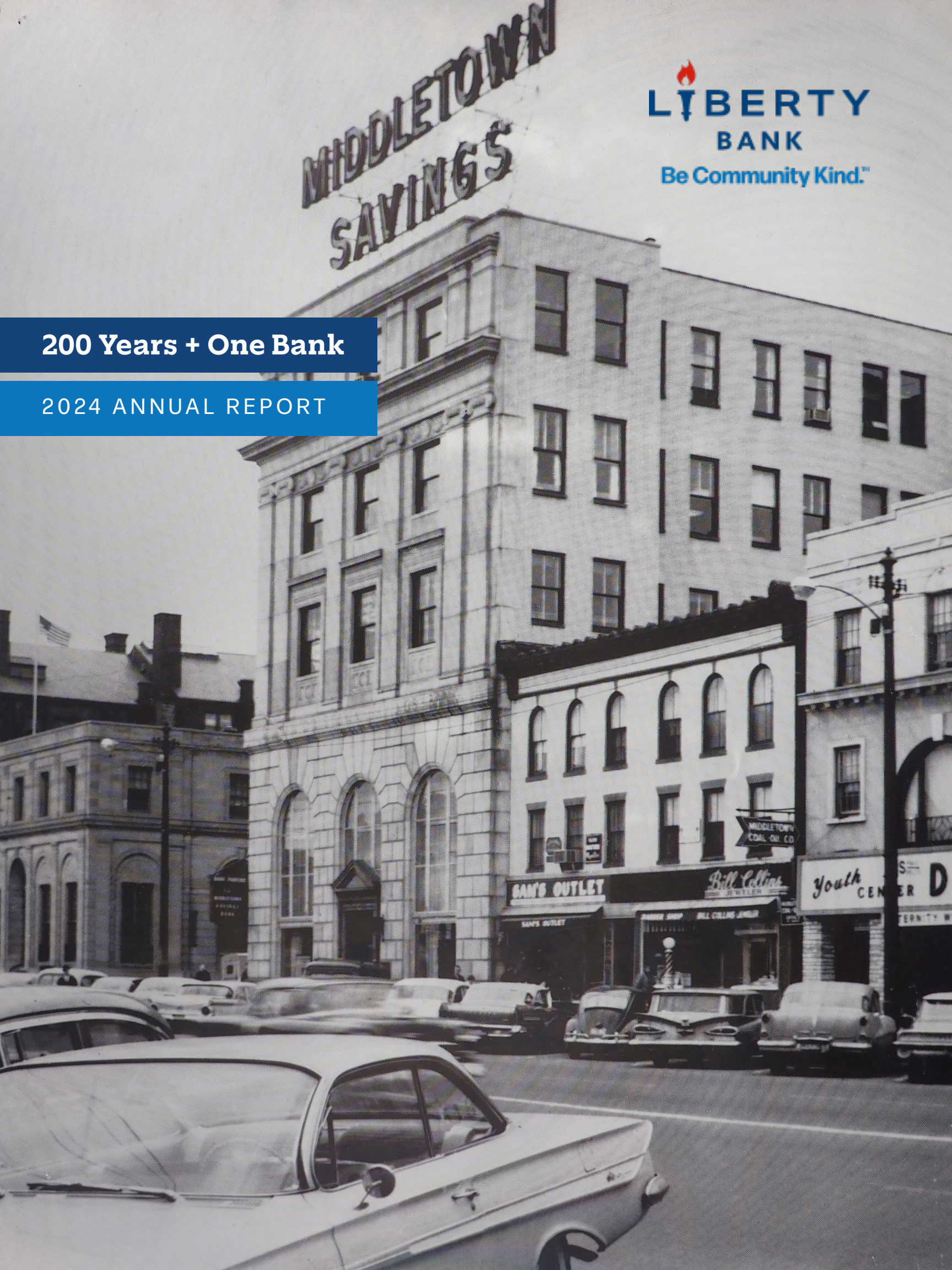


MIDDLETOWN
SAVINGS


LIBERTY
BANK
Be Community Kind.™

200 Years + One Bank

2024 ANNUAL REPORT



A Record-Breaking 2024 Builds Great Enthusiasm and Momentum for Our Historic 200th Anniversary



TO THE LIBERTY BANK COMMUNITY

One-Bank, mutuality, and terrific are some of the powerful words to best describe 2024 while historic, transformational and strategic standout in the year ahead.

David W. Glidden
David W. Glidden President & CEO

As we look back and ahead, we remain positioned as strong as any bank in the country.

Fulfilling Our Mission through a “One-Bank” Approach

What does “One-Bank” mean? It’s Team Liberty – front-line and back-office teammates – working closely and collaboratively to improve the lives of our customers, teammates and communities for generations to come.

Embracing this approach in 2024 was critical as we endured persistent challenges like ongoing economic uncertainty, volatile interest rate environment, war for deposits, inflation and threats of a recession. Other challenges commandeered our attention like cybersecurity, artificial intelligence and geopolitical concerns.

Team Liberty showed resilience by turning these challenges into opportunities – staying focused on our key objectives: profitable growth; extraordinary customer experiences; culture of innovation; and industry leading teammates.

In the pages ahead, you will read examples of how “One-Bank” led to significant success in 2024, including another strong financial performance; impressive growth in our lending and deposit portfolios; our dedication to “Be Community Kind”; investments in the growth of our teammates; and ongoing digital transformation.

The Oldest Mutual Bank Will Remain Mutual

Thanks to the vote of our Corporators at our 199th Annual Meeting, we moved forward with the formation a Mutual Holding Company (MHC). While much work remains, this is a historic step to preserve our mutual bank status – our competitive advantage for 200 years.



Here’s to 200 years and our ongoing pursuit to Build the Community Bank of the Future.



A Historic Year Ahead

Challenges will persist in 2025 and new ones will surface. However, Team Liberty will show resolve like we always do. This will include implementing Salesforce – a transformational investment to build and expand new and existing customer relationships. We will officially establish the MHC. We will also implement our next strategic plan covering 2025-2027 with every teammate’s input. Next year we will also continue to build upon our customer-facing and back-office technology infrastructure. Further investments in our risk management capabilities will be made to support the growth, size and complexity of the bank. This only scratches the surface for what you can expect in our historic year ahead.

Celebrating 200 Years, Together

Thank you for your support in 2024. All of us represent Team Liberty so it’s only fitting we celebrate 200 years not only with our teammates but more importantly with our customers and communities whose support has helped to sustain this longevity.

Fantastic Financial Performance Continues in 2024

Consolidated Balance Sheets

At December 31, (dollars in thousands)

	2024	2023
Assets		
Cash and investments	\$ 1,574,702	\$ 1,509,775
Loans:		
Consumer residential	1,437,226	1,253,736
Consumer	491,020	425,526
Commercial mortgages	3,131,329	2,949,268
Commercial	1,065,753	1,129,870
Gross loans	6,125,328	5,758,400
Allowance for credit losses	(72,641)	(69,981)
Loans, net	6,052,687	5,688,419
Other assets	475,562	469,170
Total Assets	\$ 8,102,951	\$ 7,667,364
Liabilities and Capital		
Deposits	\$ 6,492,186	\$ 5,931,158
Federal Home Loan Bank borrowings	328,112	558,993
Other liabilities	203,465	158,199
Total Liabilities	7,023,763	6,648,350
Capital	1,079,188	1,019,014
Total Liabilities and Capital	\$ 8,102,951	\$ 7,667,364

Liberty Bank Assets Grow 6% to \$8.1 billion with strong Pre-Provision Net Revenue of \$81.3 million and Net Income of \$62.3 million!

The Consumer and Commercial Lending teams performed tremendously, growing our gross loan portfolio by \$367 million, in a very challenging rate environment, resulting in \$6.1 billion of outstanding loan balances! Despite the increased competitive environment for deposits, we were able to grow our Deposits by over \$563 million while reducing our Borrowings by 41%. Due to strong Asset & Liability Management across the Bank, we achieved the lowest Cost of Funds in our Peer Group helping to drive Net Interest Income of \$247 million!

We recognized Fee Revenue of \$53 million, an 8% increase over 2023, as every major category of Non-Interest Income was better than planned for Loans and Deposits. In addition, Liberty Bank Investment Services continued to overachieve with more than \$8.5 million of revenues!

Operating Expenses increased by 6% in 2024 as we continued to invest in critically important strategic initiatives, with a focus on our teammates, processes and technology. We remained focused on prioritization and execution of our key strategic initiatives to ensure we achieve our desired return on investments in 2025 and beyond.

The Allowance for Credit Losses of \$72 million equates to 1.19% of Gross Loan Balances, which is above our Peer Group averages of less than 1%, as we continue to be conservative and maintain strong reserves for potential future losses.

Our Tier 1 Leverage Capital Ratio has risen to 13.61%, an increase of 11 basis points from 2023, even as our Assets have grown by 6% to reach \$8.1 billion. This exceptional capital position is the highest among our peers, clearly demonstrating Liberty Bank's financial strength and stability.

Winning During Uncertain Times

As we prepare for our 200th anniversary, we are laser focused on continuing to stay true to our mission, vision and values as we execute with excellence as One Bank! We will continue to win during these uncertain times by focusing on what we can control and embracing challenges as opportunities. I'm so proud of all we have accomplished together and look forward to all the great things we will do together in 2025 as we continue to make a difference in the lives of our customers, teammates and communities. *We are truly doing great by doing good.*



Go Team Liberty!



Paul S. Young Chief Financial Officer

What Started Out in a 17th Century Wooden Cupboard Stands as the Oldest Mutual Bank Today

Samuel Southmayd, the owner of a local drugstore on Main Street in Middletown, did what any other Liberty Banker does today – delivered an extraordinary customer experience for individuals who needed a proper place to deposit their money. Originally, it was Mr. Southmayd going above and beyond by keeping money and valuable papers in a 17th century wooden cupboard at his drug store.

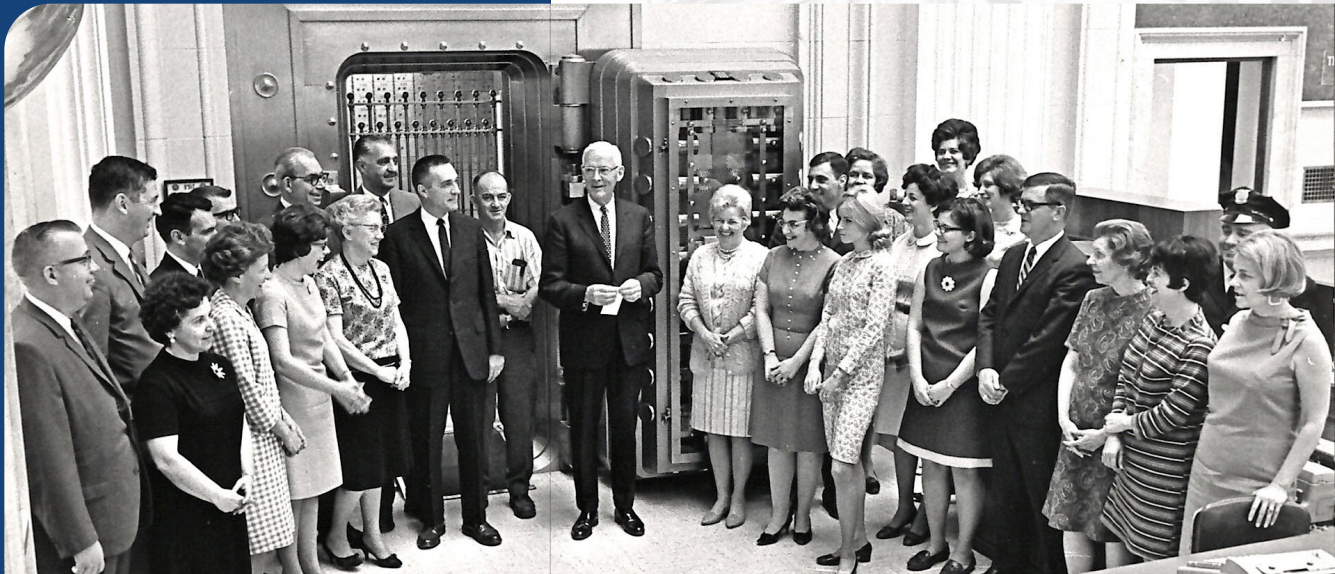
As demands for his services increased, he recognized the old wooden cupboard was no longer a suitable option for local residents who entrusted him to keep their money safe. That is why he and other townspeople banded together and petitioned the Connecticut General Assembly for a mutual savings bank charter to start The Middletown Savings Bank – **now Liberty Bank** – on May 4, 1825.

Withstanding Challenges Over 200 Years

Liberty Bank withstood the Civil War, World Wars, the Great Depression, deep recessions, changes in government, global pandemics, among other obstacles. It required us to adapt to rapid changes in the banking industry; evolve as our customers' banking needs changed; attract the industry's best bankers; and remain a steady partner in making our communities an even better place to live, work and raise a family. Remarkably, we've remained an independent mutual bank despite the massive consolidation in the industry.

Today's Liberty Bank

Liberty has grown to more than \$8.0 billion in assets with 56 banking locations and over 800 hardworking teammates. We are the 5th oldest bank in the country and remain a mutual bank – owned by our depositors, not outside shareholders. While the way you bank with Liberty Bank of today is far different from days of the 17th century wooden cupboard, we are certain Samuel Southmayd and others who came together in May 1825 had the same mission in mind that we still live each day at Liberty Bank: to improve the lives of our customers, teammates and communities for generations to come.



Positioning Liberty for Another 200 Years of Mutual Banking

As Liberty Bank celebrates its 200th Anniversary on May 4, 2025, it's only fitting our strategic initiative to form a Mutual Holding Company (MHC) becomes reality. Thanks to the unanimous support of our Board of Directors and vote of approval by our Corporators at our annual meeting in 2024, we filed applications for regulatory approval from the Connecticut Department of Banking (CT DOB), FDIC and Federal Reserve Bank of Boston. A significant amount of work was done by an internal project team to establish the MHC. So what does becoming a MHC mean? Let's start with what it doesn't mean. Liberty Bank is not going to become a publicly traded bank. We will remain mutually-held – owned by our depositors, not outside shareholders. The provisions now governing the MHC are designed to ensure the institution remains mutually-held. In fact, the formation of the MHC is intended to protect our mutuality for generations to come.

Reorganizing to a MHC is a routine step to provide the risk management, scale, flexibility and nimbleness a bank our size needs to grow, innovate and stay relevant in the industry. We are among a few mutual banks in the country who have not taken this important step and it allows us to continue to reinvest back into our communities.

As of December 31, 2024, we received approval from the CT DOB and the FDIC. Final determination from the Federal Reserve is expected in January 2025. After securing full regulatory approval, all financial and governance policies and procedures will be in place with the State of Connecticut to officially reorganize into a MHC by April 30, 2025.

Investments and Enhancements in IT Systems and Products

As technology evolves, Liberty Bank continues to evolve along with it through investments and enhancements.

In 2024, we launched Business Digital Account Opening to help make it faster and easier for businesses to become customers. Liberty also invested in a new Salesforce platform that when launched will build and expand customer relationships and enhance their banking experience.

We introduced Greenlight, a debit card, money app and financial literacy tool that teaches children and teens financial skills like how to earn, save, give and spend wisely earlier in life.

Behind the scenes, our Information Technology Team continued to improve our back-office IT infrastructure while further enhancing our ATM network, implementing new Call Center technology and protecting our customers through best-in-class security practices.

No longer are we catching up when it comes to technology – we’re getting ahead. It’s another reason why we continue to witness year-over-year improvements in our customer survey scores.



“The launch of Greenlight has been a standout success of our next generation product strategy — providing value-added solutions to not only our current customers but reaching a new generation of future customers. We partnered with Greenlight to foster financial literacy and develop healthy financial habits and we’re proud to see it playing a key role in building strong relationships with our customers.”

Brenda McGinley Liberty Bank Senior Product Development Manager (pictured above left)

Liberty Earns J.D. Power’s Top Award for Customer Satisfaction

Liberty Bank earned a top accolade from J.D. Power, a leader in consumer research and data analytics, as the #1 Bank for Customer Satisfaction in the N.Y. Tri-State Region.

J.D. Power gathers data by surveying millions of consumers about their experiences with products and services and uses this information to generate benchmarks, ratings and reports as they did with Liberty Bank. According to J.D. Power’s 2024 research,

Liberty Bank beat the industry average in the Tri-State region in several categories ranging from overall satisfaction and trust to our “people” and account offerings meeting customers’ banking needs.

Liberty’s overall satisfaction rating outperformed 30 other banks in New York Tri-State Region.



Winning the award reinforces among our customers, competitors and community partners that Liberty Bank is a bank of choice that delivers the most satisfying retail banking experience in the New York Tri-State Region.

A Year of Profitable Growth in Serving Public Sector Entities

BY THE NUMBERS:

\$90 Million
in Portfolio Growth

Partnering with over **100 Municipal** entities throughout Connecticut and Massachusetts

Liberty’s Government Banking Division, led by Melissa Heard, our Government Banking Manager, grew its portfolio in 2024 to **\$430 Million.**

We are optimistic that we will see continued growth in our 200th year.

The “Company of Choice” Makes Liberty Their “Bank of Choice”

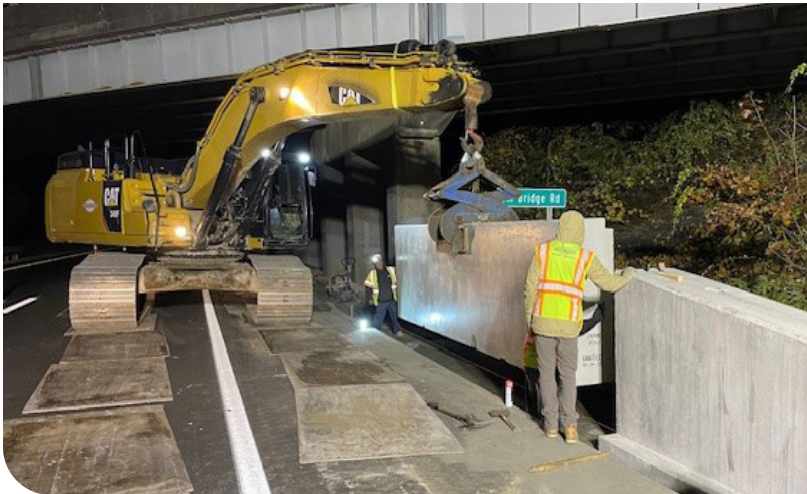
When the general contractor Empire Paving was in search of a new banking partner who had the expertise and scale to handle Empire’s evolving financial needs, and after an endorsement from a leading apartment developer in New Haven County, they started a new banking relationship with Liberty Bank. It took a one-bank approach to bring the new relationship to Liberty thanks to the collective work of Liberty Bank’s teammates in New Haven: commercial banking, commercial real estate, portfolio manager, credit team, treasury management and our branch teammates serving that market.

It’s an example of how Liberty Bank’s reputation, financial strength and stability led Earl Tucker III, President of Empire Paving, to establish a new banking relationship with Liberty.

“At Empire Paving, we pride ourselves on our loyalty to the entities we do business with so when we make a change, we don’t do so lightly,” said Mr. Tucker. “We did our due diligence. We took our time. And we made a confident decision that Liberty Bank is the right partner for us today and for years to come.”

Empire Paving, a leading general contractor in the construction industry, has been family owned and operated since 1967, and has grown to be one of the largest road building contractors in Connecticut. Their robust work portfolio includes paving, earth moving and specialty construction equipment each with state-of-the-art technology. As Liberty strives to be *the* “Bank of Choice,” Empire’s mission is to become *the* “Company of Choice.”

Another reason for choosing Liberty Bank over others was due to the uncertainty in the banking industry, particularly mergers and acquisitions. But Liberty’s successful longevity in serving their customers, teammates and communities for 200 years, ability to provide solutions to complex banking needs and commitment to remaining a mutual bank reassured Earl that Liberty is positioned to stand with Empire Paving for many years to come.



Continuation of Strong Loan Growth

Liberty’s Commercial Real Estate (CRE) Team plays a pivotal role in financing and supporting the growth of the commercial real estate sector.

In 2024, as a true testament to their collaboration with other Liberty bankers, developers, investors and property managers, the CRE team achieved another year of successful growth. Our CRE portfolio continued its trend of growth and strong credit quality, as we are beginning to approach and eclipse \$3 billion in total CRE assets.

Last year was also a continuation of our strong focus on loan growth within the Bank’s footprint, with nearly 70% of originations in 2024 happened in Connecticut and Massachusetts.

The CRE team also continues to be a market leader in the multi-family development space – closing more than \$217 million in multi-family construction business. Other successes include lending growth in hospitality lending due to the Bank’s expanded lending products and offerings – producing aggregate loan growth close to \$60 million overall in 2024.

Also, in the spirit of public-private partnership with the CT Housing Finance Authority (CHFA), the CRE Team spearheaded the first closing of a “Build for CT” subordinated affordable housing loan.

Pictured left to right: John-Paul Aldi, Commercial Real Estate Lender; Chris Arnold, Commercial Real Estate Lending, Department Head; Joe Premont, Commercial Real Estate Lender; Joe Burke, Commercial Real Estate Lender; and Jen Rodriguez, Commercial Real Estate, Portfolio Manager.

“Liberty Bank is a premier financial institution that strikes the ideal balance between personalized service and robust financial capabilities. Their team is accessible and attentive, yet the bank has the resources necessary to support complex, large-scale transactions. Our experience with Liberty has been consistently positive – transparent, reliable, and free from unnecessary complications.” **Gregory D. Vickowski** CFO and Principal of Procaccianti Companies



Resort Finance — By the Numbers

Over the past 200 years, Liberty Bank could point to various parts of the bank that drive business year over year.

\$389.7 M
in net
Resort Finance advances

Added 2 New Customers,
including our first customer in
Cap Cana,
Dominican Republic

Customer financing
can grow to
\$200M
or more

At year end,
\$850M
in total commitments



That’s where our Resort Finance Team comes in – it’s a unique offering in our market and as our Head of Lending Jeremy Miller says, “It’s truly a revenue generating team” that provides a very strong return on investment for the Bank.

Why? Resort Finance is a strategic competitive advantage that can offset a number of internal and external challenges that can impact the Bank at any time. First, the majority of Resort Finance’s loans are based on floating rates, helping to provide Liberty with an interest rate strategy that hedges against some of our other portfolios that are more fixed in nature.

Second, as the vast majority of this team’s diverse customer base is located throughout the United States, if the economy slows in the markets we serve, Resort Finance is another “product” that can continue to generate business and add new customers in areas of the country that are growing. Today, Resort Finance can make deals as high as \$200 million or more.



“Our relationship with Liberty Bank spans back to 2009, and their Resort Finance team has consistently delivered with insight and reliability. Their understanding of resort finance has been essential to our past performance in Breckenridge and remains central to our next chapter, The Imperial Hotel & Private Residences and the developments that will follow in the coming years.”

Michael B. Dudick *Chief Operating Officer,
Breckenridge Grand Vacations*

In 2024, Resort Finance’s small, efficient and growing customer-focused team, led by Don Peruta, Head of Specialty Lending and Services, are proud to report they’ve once again generated very large loans – that carry variable interest rates – by securing \$850 million in total commitments; produced net advances of more than \$389 million; and onboarded two new customers, including their first in the Dominican Republic.

Our team continues to identify opportunities to diversify their specialized banking services and lending solutions to withstand consolidation within the resort industry and support the ever-changing needs for resorts that are growing older and need to be refreshed or updated.



Standing Out Among Other Leaders by Fulfilling the Dream of Homeownership

Last year, our Retail Lending Team closed \$348 million in mortgage loans and \$238 million in Home Equity Loans and Lines of Credit – totaling \$586 million in closed residential loans. In 2024, we also introduced a new personal loan product – a fully digital, mobile friendly user experience with automated decisions and next-day funding.

As a result, we were the #1 bank lender in Connecticut for a second consecutive year thanks to a “One-Bank” effort by our Mortgage Loan Officers (MLO), Affordable Loan Officers (ALO) and Loan Servicing Team.

Our growth in residential lending has also bolstered our strategy to grow our commercial and retail lending presence along the I-91 Corridor from New Haven to Hartford to Massachusetts.

Pictured left to right: Dante Galvez, Affordable Lending Group; Eileen Engel, Loan Fulfillment Manager; Fanita Borges, Mortgage Sales, Retail Lending; and Matt Cammarota, Head of Retail Lending.

Affordable Loan Officers (ALOs) – Making Homeownership More Affordable

In 2024, our Affordable Lending Team grew to five ALOs and exceeded their goals in various ways, including producing more than \$50 million in total mortgage applications to Black or Hispanic borrowers and increased the number of home purchase originations to Black or Hispanic borrowers to 21%. Their approach is three-fold. They build strong roots and leverage ongoing relationships in the community and with community-based organizations. They perform a complete assessment so they can tailor products, services, financial education and downpayment programs.

Last, our ALOs live our “One-Bank” philosophy by collaborating with teammates bank-wide but help ensure homebuyers financially succeed in other ways too.



Combined **\$586M**
in originations

Closed mortgage loans **\$348M**

Leading Purchase Mortgage Marketshare among CT Banks at **10.7%**

Home Equity Loans and Lines of Credit **\$238M**

Produced **\$50+M** in total mortgage applications to Black or Hispanic borrowers

Awards and Recognition in 2024

Liberty earned local, state and national recognition through the City of Hartford, Neighborhood Housing Services of New Haven and the National Association of Real Estate Professionals.

Dante Galvez earned the Connecticut Housing Finance Authority (CHFA) Community Impact Award.

Empowering Financial Journeys from Homeownership to Business Success:

100 first time homebuyer’s classes
171 financial education classes
90 small business education classes

#1 Marketshare in Connecticut for 2 consecutive years

#1 Marketshare in the City of Hartford for 6 consecutive years

Demonstrating Compassion and Friendship While Delivering an Extraordinary Banking Experience



Over the past 15 years, a loyal customer in his 90s has chosen Liberty Bank as his financial partner. Without family support, he forged a strong bond with one of our dedicated teammates who worked at our Plainville Branch – Jessica Fioravanti, Sr. Branch Operations Supervisor – who discovered they both had connections to the same assisted living facility.

During the pandemic shutdown, Jessica assisted the customer remotely to answer his banking inquiries, even arranging periodic visits to help him manage his finances as he could no longer drive.

Recently, the customer moved to a nursing home. Despite this transition, Jessica’s support remained constant, not only meeting his banking needs, but also by providing companionship through regular visits with him.

Today, we are consolidating his accounts from other institutions to help streamline his banking experience right here at Liberty Bank – now his single banking partner.

Over time Jessica finds immense fulfillment in helping this customer and treasures the meaningful friendship they have established.

This is just one of many examples of our hardworking Retail Branch teammates’ unwavering commitment to exceptional customer care, extraordinary banking experiences and personal connections, reinforcing our passion for serving our community with dedication and compassion.

“Delivering an extraordinary customer experience is always a top priority for Team Liberty. Whether it’s in the branches or another part of the bank, we build strong and lasting relationships with our customers to ensure they benefit from first class products and services while enjoying a seamless banking experience every time they bank with us.”

Jessica Fioravanti
Sr. Branch Operations Supervisor

A Record-Breaking Year for Liberty Bank Investment Services (LBIS)

A Client-First Focus, and a Commitment to Strong Partnerships

The Liberty Bank Investment Services (LBIS) team delivered a record-breaking performance in 2024, building significant momentum as we head into our historic 200th year.

How did our team of Financial Advisors achieve so much success? Their secret is an unparalleled commitment to extraordinary client service, a holistic way to serving clients’ financial needs and a “One Bank” approach with their Retail Banking Branch teammates.

As a result, LBIS as a team produced a record-breaking year generating over \$8.4 million in revenue. They gathered \$223 million in new assets with 77% coming from other financial institutions and investment firms.

The partnership between our Financial Advisors and Retail Banking branch partners is second to none, with the branches generating over 1,800 qualified referrals to our Financial Advisors, which resulted in over \$152 million in assets placed from those referrals.

Jill Honeycomb, Senior Vice President and LBIS Program Manager, said it best,

“The collaborative work of our Financial Advisors and branch teammates is the ‘One Bank’ approach at its finest.”

“This powerful partnership has not only allowed our Financial Advisors to create new customer relationships and contribute to a record-breaking year, but our alignment with our partners allows us to fully serve our customers’ universal financial best interests.”

Jill pointed to other deep relationships bank-wide that contributed to LBIS’ success in 2024, including their partnership with Small Business Banking, Commercial Lending, Government Banking and Treasury Management.

Pictured left to right: Jill Honeycomb, Senior Vice President and LBIS Program Manager; Dwayne Stallings, Financial Advisor; Rod Duxbury, Financial Advisor; and Brian McLaughlin, Financial Advisor.



A Better Banking Partner for SoNE’s Customer Service and Financial Requirements

Building new customer relationships happens when Team Liberty works as ‘One-Bank’ – as we demonstrated with Southern New England Health Care Organization (SoNE Health).

SoNE Health, with its network of physicians and hospital associations in Connecticut and Western Massachusetts, formed in 2015 as a clinically integrated healthcare network with a focus on population health. It’s an Accredited Health Care Organization (ACO) – 100% owned and governed by physicians – that has been in business and affiliated with Saint Francis Hospital for over 26 years. They provide contracting services, negotiate insurance provider contracts and provide quality of care measurement data and revenue sharing for its Physician shareholder/members.



When SoNE Health’s banking relationship with their former financial institution was no longer meeting their needs, Team Liberty stepped in.

Bill Curtin, Senior Business Banking Officer, had been working on the SoNE Health relationship for several years. But in 2019, he secured a customer relationship with a new start up physician’s office whose owner was on SoNE’s Board of Directors. After an introduction to SoNE’s senior management, Team Liberty began discussions regarding a co-branded partnership with SoNE to endorse Liberty’s business banking program to their network of physicians.

Progress was made but then came the pandemic.

So in early 2024, Bill restarted discussions with SoNE about moving their primary banking relationship to Liberty. Team Liberty conducted their discovery-based approach to thoroughly identify SoNE’s banking needs; deposit services, lending, cash management, business credit cards, Health Savings Accounts (HSA), merchant processing; and Bank at Work. As a result, Liberty won SoNE’s direct business banking relationship.

Bill partnered with the following teammates to make it happen:

- **Josh Almeida**, Branch Manager, helped SoNE establish their business accounts.
- **Mark Vickery** and **Kelly Murphy** in our **Small Business Loan Center** who quickly processed and approved a line of credit application.
- **Kristine Carlson-Koehler**, Treasury Management Officer, provided several Treasury Management services processing needs.
- **Kelly Meuser**, Residential Lending Officer, rolled out the residential lending Physician Mortgage Program.

Bill was also able to secure the co-branded partnership commitment from SoNE to kick off the business banking program to the physician practices within their Network. **Anne Fenton** in **Liberty’s Marketing Department** developed custom designed, co-branded marketing material for Liberty and SoNE Health for HSA, Bank at Work and the Physicians Residential Lending Program.

This is just one of many ‘One-Bank’ partnerships among Team Liberty that not only resulted in new banking relationships, but helped customers find a banking partner better equipped to meet their customer service and financial needs.

Pictured left to right: Bill Curtin, Senior Business Banking Officer; Kelly Meuser, Mortgage Loan Officer; Kristine Carlson-Koehler, Treasury Management Officer; Mark Vickery, Small Business Loan Center Manager; and Kelly Murphy, Small Business Loan Center Underwriter.



Investing in Our Neighbors

Our Community Development Team’s collaborative approach with stakeholders such as non-profits, municipalities and other community partners continues to drive meaningful results and contribute to the economic growth and financial stability of our communities, particularly low-to-moderate income neighborhoods. They also rely on internal partnerships with our Retail Lending, Small Business, Branch Teams and others across the bank.

Liberty Bank also completed its 3-year Community Reinvestment Act (CRA) examination conducted by the Federal Deposit Insurance Corporation (FDIC) which resulted in an overall rating of “Outstanding” in each of the three exam tests: Lending, Investment and Service. This rating acknowledges our record of helping to meet the credit needs in low-and moderate-income neighborhoods.

Pictured left to right: Dawn Creighton, Community Outreach Officer; Pam Days-Luketich, Community Outreach Officer Team Lead; Glenn Davis, Community Development & CRA Officer; and Sylvia Herrera-Ocampo, Community Outreach Officer.



In 2024, Liberty Bank made the following investments to address the vital needs of our communities:

\$46.8M

Lending to a variety of affordable housing developments

303

“Good Neighbor” Loans totaling \$82M

A Liberty Bank lending product targeting affordable homeownership

\$15.5M

Community development investments for various projects, including solar energy projects, and provided capacity building to several Community Development Financial Institutions (CDFIs) to help expand economic opportunities in low-income communities

313

community outreach activities,

covering various aspects of financial education

90

Academy of Small Business classes

for first-time entrepreneurs

126

small business loans totaling \$18.2M

in low-to-moderate communities

Record-Breaking Community Impact in 2024

In 2024, Liberty Bank and the Liberty Bank Foundation – coupled with the investments made by our Community Development Team – achieved another record-breaking year. This includes \$2.7 million in corporate sponsorships; \$2.1 million in grants awarded by the Liberty Bank Foundation; and nearly 16,000 hours of teammate volunteerism.

Liberty Bank also invested \$15.5 million in the development of various affordable housing projects, solar energy projects and provided capacity building to several Community Development Financial Institutions; \$46.8 million in lending to a variety of affordable housing developments; 313 community outreach activities covering various aspects of financial education; and 90 Academy of Small Business classes for first-time entrepreneurs.

In 2025, as we recognize our 200th Birthday, Team Liberty is celebrating by giving back to our communities.

For more information on Liberty Bank’s ongoing commitment to the community, **scan the QR code** to read our Community Impact Reports.



Our Board of Directors

MEMBERS OF YOUR COMMUNITY

Doug Anderson, Chairman – Retired,
Savings Bank of Manchester

William T. Christopher – Retired,
Lawrence Memorial Hospital

Jean M. D'Aquila – *D'Aquila Law Offices*

David Director – *Connecticut Lighting Centers, Inc.*

David W. Glidden – *Liberty Bank*

Steve J. Gorss – Owner/Operator
Incredible Motels, Inc, West Hartford, CT

Chandler J. Howard – Retired, *Liberty Bank*

Wallace Jones – *WJ Financial Advisors, LLC*

Susan Martin – *Middlesex Health System*

Elsa Núñez – Retired,
Eastern Connecticut State University

Kolawole Olofinboba – *Fairview Capital Partners*

Timothy Ryan – Retired, *Town of Wallingford*

EXECUTIVE LEADERSHIP TEAM

David W. Glidden – President and Chief Executive Officer

Jeremy Miller – Senior Executive Vice President,
Chief Operating Officer

Robert Parry – Senior Executive Vice President,
Chief Administrative Officer

Minnie Saleh – Senior Executive Vice President,
Chief Retail Banking Officer

Paul Young – Senior Executive Vice President,
Chief Financial Officer

Matthew Cammarota – Executive Vice President,
Head of Consumer Lending

Troy Damboise – Executive Vice President,
Chief Risk Officer

Dan Flynn – Executive Vice President,
Chief Credit Officer

Audra Hamel – Executive Vice President,
Chief Marketing Officer

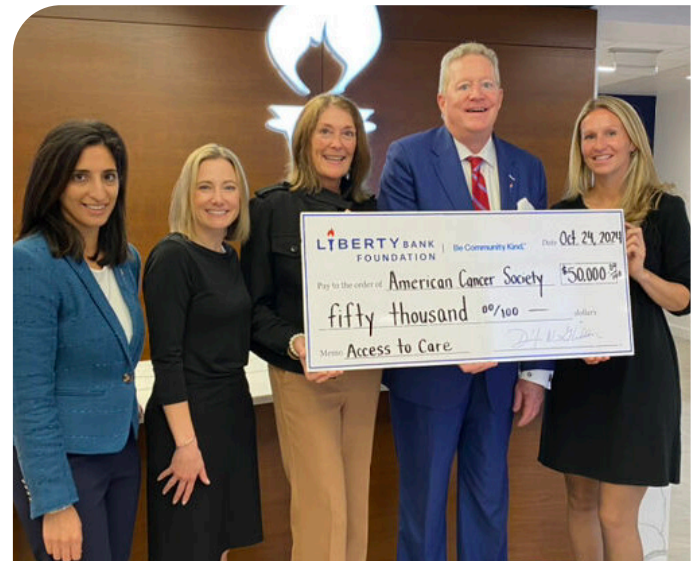
Dinora Lopez – Executive Vice President, General Counsel

Dan Matos – Executive Vice President, Special Counsel

David Mitchell – Executive Vice President,
Chief Digital Officer

Patrick Torney – Executive Vice President,
Chief Information Officer

Natalie Weaver – Executive Vice President,
Chief Human Resources Officer



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