



**EAST CAMBRIDGE SAVINGS BANK AND PATRIOT COMMUNITY BANK MERGER
FREQUENTLY ASKED QUESTIONS
(FAQs)**

WHY IS PATRIOT COMMUNITY BANK MERGING WITH EAST CAMBRIDGE SAVINGS BANK?

Both banks operate with a similar business model, offering compatible products and services. Our organizations have similar corporate cultures, and we credit our success to the confidence and trust of the customers we have served. By merging our two institutions, we will provide expanded access to more retail banking locations, enhanced products and services, and a broader range of credit options for our customers and the communities served by both banks.

WHAT WILL BE THE NAME OF THE BANK?

Upon completion of the merger, Patriot Community Bank will become East Cambridge Savings Bank.

WHAT WILL HAPPEN TO THE PATRIOT BRANCH AND THE STAFF THAT WORK THERE?

The Patriot Community Bank office, located at 237 Lexington Street, Woburn, will operate as a Banking Center of East Cambridge Savings Bank. Patriot Community Bank employees will be offered the opportunity to join East Cambridge Savings Bank. John O'Donnell, current President and CEO of Patriot Community Bank will continue to work at the Banking Center and will join East Cambridge Savings Bank as Executive Vice President and member of East Cambridge Savings Bank's lending team.

WHEN WILL THE MERGER TAKE PLACE?

The merger is subject to approval by the Corporators of 1854 Bancorp, Patriot Community Bank Shareholders, the Board of Governors of the Federal Reserve System, and the Massachusetts Division of Banks. The transaction is expected to close third quarter 2022.

WILL MY ACCOUNTS BE AFFECTED?

Patriot Community Bank customers: Some changes may be made when Patriot Community Bank accounts are eventually converted to East Cambridge Savings Bank, but we're confident that all accounts will have the best features of both banks. In the coming months, there will be ongoing customer communication that will outline what, if any, changes to expect.

East Cambridge Savings Bank customers: Your accounts will not be affected by this merger. Once the merger is completed, you will be able to bank at the Patriot Community Bank branch location.



WHAT SHOULD I DO WHILE WAITING FOR THE MERGER?

The objective is for this merger to be as transparent and open with customers. Through the merger, we expect to bring expanded banking services and conveniences for consumers and small businesses while maintaining the same staff and the same location that you have relied upon for your banking needs.

Both banks will be communicating with you soon regarding this merger and providing you with Account Disclosures and more details about the merger. Updates will be posted on both Banks' websites as well.

WHAT HAPPENS TO MY DEPOSIT INSURANCE?

All deposits will be fully insured by Federal Deposit Insurance Corporation (FDIC) and Deposit Insurance Fund (DIF). The standard deposit insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category. All deposits above this amount are insured by the DIF.

CAN I USE THE ECSB BANKING CENTERS AFTER THE MERGER?

Yes, once the merger is completed, Patriot Community Bank customers will be able to use any East Cambridge Savings Bank Banking Center (see www.ecsb.com for locations). East Cambridge Savings Bank customers can also use the Patriot Branch Banking Center for their transactions.

WHAT ABOUT ECSB ATMs?

Once the merger is completed, Patriot Community Bank customers will be able to use any of the 16 East Cambridge Savings Bank ATMs and ITMs. See www.ecsb.com for a listing of locations.