For Immediate Release

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John M. Davies, President/CEO, left,
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David S. MacFarland to Retire at Riverside Bank

(Poughkeepsie, New York – July 1, 2011) --- Ira Effron, Chairman of the Board of Directors of Riverside Bank today announced that David S. MacFarland, President and CEO of Riverside will be retiring on July 1, 2011.

Mr. MacFarland will continue to serve on the Riverside Bank Board of Directors following his retirement.

The Riverside Board of Directors unanimously approved the appointment of John M. Davies as his successor to President and CEO and Todd J. Rubino to Executive Vice President and Senior Loan Officer.

Since MacFarland's first days as an employee at Highland National Bank of Newburgh (now Bank of America) in 1963, Dave MacFarland has been a staple in the Hudson Valley banking community. A 1970 graduate of SUNY Orange with a degree in accounting, MacFarland is currently president and chief executive officer of Riverside Bank in Poughkeepsie, a role he's maintained since 2000.

Before taking over at Riverside Bank, MacFarland spent six years as Executive Vice President of Corporate Banking for Premier National Bank (now M&T Bank). But it was during his lengthy tenure with Fleet Bank when he rose to prominence locally. By the conclusion of his 31-year association with Fleet Bank, he had become regional president for the bank's Hudson Valley region, charged with leading the local business development program for 48 bank branches that boasted more than 600 employees and assets exceeding $1 billion.

"The Board Members and I are looking forward to John taking over as the President and CEO of Riverside Bank and Todd Rubino heading our Riverside Lending Team," said Ira Effron, Chairman of the Board at Riverside Bank." They have a strong background in the commercial lending field and they are well respected in the community," Mr. Effron continued," With John and Todd's leadership, and Dave's continuing to serve on the Board, we are ensured of Riverside's continued success in the future."

The Board of Directors of Riverside Bank are grateful to David MacFarland for his guidance the last ten years, which has made Riverside Bank the very successful community bank it is today. We look forward to the transition of John Davies to President & CEO and the continued growth of Riverside Bank.

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