

FOR IMMEDIATE RELEASE:

Poughkeepsie, New York  
July 24, 2007

Contact: David S. MacFarland  
President and  
Chief Executive Officer

### **Solid Earnings at Riverside Bank**

Riverside Bank, headquartered in Poughkeepsie, NY, announced year to date earnings of \$1,039,814 for the six month period ended June 30, 2007. This is in addition to the record annual earnings for 2006 of \$2,668,533, an increase of \$375,001 or + 16% over 2005.

For the six month period ended June 30, 2007, return on average assets was 1.36% while return on average equity was 13.21%. The bank accomplished a net interest margin of 6.03% and an efficiency ratio of 53.54%.

Assets totaled \$156 million as of June 30<sup>th</sup> while deposits centered mainly in demand deposits, totaled \$140 million. Commercial loans grew to a new record high of \$138 million.

Credit quality remains strong with loan delinquencies at one percent of total loans with minimal net loan losses for the six month period ended June 30, 2007.

David MacFarland, President and CEO of Riverside Bank said, "We continue to be one of the top performing community banks by being an integral part of the economic and civic fabric of our local cities, towns and villages." In June of 2007 Independent Community Bankers of America ranked Riverside Bank in the "Top 20" for posting one of the top 20 best year-end earnings performances in 2006 for ICBA member banks with \$100 million to \$250 million in assets. For details, visit the online news media center at [www.icba.org](http://www.icba.org) and click on Top 20 Best Performers.

For more information about Riverside Bank, please visit [www.riversidebankhv.com](http://www.riversidebankhv.com).