

FOR IMMEDIATE RELEASE:

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President and
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RIVERSIDE BANK'S PROFIT RISES 48%

Riverside Bank, headquartered in Poughkeepsie, NY, announced record earnings of \$2,297,532 for the year ended December 31, 2005. This is an increase of \$749,831 or +48% over 2004 when the Bank earned \$1,547,701.

Return on average assets increased to 1.73% while return on average equity increased to 20.40%, both new record highs for Riverside Bank.

The bank also increased its net interest margin to a record high of 5.92 % and lowered its efficiency ratio to a record low of 51.95%.

Commercial loan growth continues to be very strong with an increase in loans of \$16 million or +17% to a new record high of \$109 million as of December 31, 2005. Credit quality remains strong, with loan delinquencies at less than ¼ of one percent of total loans.

With total assets of \$133 million, Riverside Bank continues to be one of the premier commercial banks in the Hudson Valley.

The Red Oaks Mill Office, opened in April 1998, the Newburgh Office, opened in April 2001, and our Fishkill Office, opened in October 2002, contributed significantly to this strong growth. A Middletown Office will be opening the latter part of 2006.

Riverside Bank introduced online banking - "RIVERSIDE ONLINE" - which can be accessed at www.riversidebankhv.com.

David MacFarland, President and CEO of Riverside Bank said, "We again achieved record earnings for 2005. Because of our reputation for outstanding service to small and medium sized businesses and professionals in the area, we continue to grow at a steady pace. Clearly, our outstanding customer service is what makes us stand out among the other banks in the Hudson Valley."