

FOR IMMEDIATE RELEASE:

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President and
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SOLID EARNINGS AT RIVERSIDE BANK

Riverside Bank, headquartered in Poughkeepsie, NY, announced record earnings of \$2,668,533 for the year ended December 31, 2006. This is an increase of \$375,011 or +16% over 2005 when the Bank earned \$2,293,522.

The bank had a return on average assets of 1.83% and a return on average equity of 19.31% for the year.

The bank also increased its net interest margin to a record high of 6.22 % and lowered its efficiency ratio to a record low of 48.98% for the year.

Commercial loan growth continues to be very strong with an increase in loans of \$16 million or +14% to a new record high of \$125 million as of December 31, 2006. Credit quality remains strong, with loan delinquencies at ½ of one percent of total loans.

With total assets of \$156 million, Riverside Bank continues to be one of the premier commercial banks in the Hudson Valley.

David MacFarland, President and CEO of Riverside Bank said, “We again had another year of record earnings despite an increase in interest rates during 2006. We raised our net interest margin by focusing on high quality commercial lending while retaining core deposits with our superior customer service. In addition, Riverside Bank again earned the prestigious 5 Star Rating from BauerFinancial Reports, Inc., which is a continued indication of our institutions safety and strength. Riverside Bank is a New York State chartered full service commercial bank and is one of only a few remaining independent locally owned commercial banks in the Hudson Valley.”

“Business Banking the way it should be.”

For more information about Riverside Bank, please visit our website at www.riversidebankhv.com.