**PRESS RELEASE**

**for Cape Cod 5**

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Cape Cod 5 holds Annual Meeting; Matt Burke becomes new CEO

*New Corporators and Trustees elected*

Hyannis, MA – On Wednesday, May 18, 2022, Cape Cod 5 held its Annual Meeting of the Board of Corporators. During the meeting, management highlighted the significant efforts that the Bank and its employees undertook in 2021 to continue enhancing its ability to meet customers’ needs, evolving its technological conveniences, and advancing its support for the communities served. Management cited collaboration by the Bank’s dedicated employees, prudent financial management and innovative investments for the future as factors leading to its historic financial results. Following the formal Corporators’ meeting, Executive Chair Dorothy Savarese swore in Matthew Burke as Cape Cod 5’s new CEO and Robert Talerman as its President, ushering in a new chapter for the 167-year-old community bank.

“I have always considered my role as that of a steward of Cape Cod 5 and am so pleased to be able to hand off my leadership role of this organization to a team that takes that responsibility as seriously and sees it in the same way,” said Savarese in her remarks during the meeting. “I know that Matt will bring his incredible leadership skills and his desire to serve our customers, our community members and our employees to lead the Bank to a strong future.”

“It is an honor to carry on leadership of this values-based community bank, and I am so appreciative to Dorothy and the Board for this opportunity,” said Burke. “I look forward to working with Bert, Executive Management and our wonderful team of talented employees to continue evolving Cape Cod 5 so that we are able to help our customers achieve their financial goals and support the health and vitality of the communities we serve for many years to come.”

During the formal governance meeting of the Board of Corporators, the following new Corporators were elected: Lisa C. Guyon, Eileen Leary, Richard J. Leonard, Paulo Vitor P. Paraguay, Diana C. Pisciotta, Melanie M. Rabeni and David T. Robinson. In addition, new Trustees/Directors were elected to the Board: Matthew S. Burke, Robert A. Talerman, Jane M. Coderre, Darren J. Donovan, Melissa D. Philbrick, Tammy A. Saben and Denise M. Toomey. As Thomas Evans, Vice Chair of the Board explained, “This group of outstanding individuals, all of whom have deep roots in the community and impeccable reputations and integrity, brings a diverse mix of backgrounds, experiences and geographies. They are representative of the customers and communities that Cape Cod 5 serves.”

During the remarks, management acknowledged the recognition that the Bank has received nationally and locally for its award-winning workplace culture, and credited that culture for enabling its many strategic and financial accomplishments, including: Cape Cod 5’s record earnings for the sixth consecutive year with net income of $47.6 million; total asset growth of 8% to $4.6 billion; the Bank maintaining #1 mortgage market share position within its geographical footprint; Cape Cod 5 continuing the be a leading commercial lender, assisting more businesses in our area with PPP loans and forgiveness than any other local lender; total deposits exceeding $4 billion for the first time; increase in total wealth assets serviced to $1.9 billion, the largest of any bank Trust and Asset Management firm on the Cape and Islands; and over $1.6 million in philanthropy given to community organizations from the Bank and its Foundation.

To read more about the ways that Cape Cod 5 is leading the way in efforts to support its customers, communities and employees, click here: www.capecodfive.com/annualreport.

**About Cape Cod 5**

Founded in 1855, Cape Cod 5 is a community bank with over $4.7 billion in assets. Through its 26 offices, Cape Cod 5 offers a broad range of financial products and services to customers living and working on Cape Cod, Martha’s Vineyard and Nantucket and in Southeastern Massachusetts communities. Products and services include consumer and commercial banking products; residential mortgages; investment management and trust services. Member FDIC. Equal Housing Lender. NMLS #401717.