**PRESS RELEASE**

**for The Cape Cod Five Cents Savings Bank**

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**Cape Cod 5 Promotes Chris Richards
to Executive Vice President**

Dorothy Savarese, Chair & CEO of Cape Cod 5, recently announced the promotion of Chris Richards, Chief Banking Services Officer, to Executive Vice President. Chris will continue to serve as Chief Banking Services Officer and report to Bert Talerman, Co-President.

Chris was promoted to SVP, Chief Banking Services Officer in 2015, leading retail banking and operations, treasury management and the customer service center. His scope of oversight has significantly increased to include development of the Bank’s Relationship Team model and serves as the executive overseeing the Bank’s 10 regional Relationship Teams. He is a nationally recognized expert on the subject of payments technologies, serving on multiple related boards and advisory committees.

“Chris embodies what we call our “One Bank” philosophy of working together across the Bank to support each customer with the products, services, tools and advice they need to achieve their unique financial goals,” said Savarese. “He continues to move Cape Cod 5 forward with a focus on continuous improvement of service to customers and community members through innovative thinking and iterative learning, and by making all feedback actionable.”

Richards is an active member of the local community and currently serves in a variety of roles for non-profit organizations, including vice chair of the board of directors for Heritage Museums and Gardens; assistant treasurer of the Cape Cod Community College Educational Foundation; member of the Ricciardi College of Business Advisory Board at Bridgewater State; chair of Mass Hire Cape & Islands Workforce Board; immediate past chair of the Cape Cod Canal Region Chamber of Commerce; member of the Business Administration Program Advisory Committee; member of the loan committee of Coastal Community Capital; treasurer of the Sandwich 100 Club and director of Sandwich Little League.

He holds a bachelor’s degree in History and Secondary Education from Bridgewater State University. He completed the master’s program in payments from NACHA Payments Institute at Emory University and holds the Accredited Payments Risk Professional (APRP) designation. He is currently enrolled in the Stonier Graduate School of Banking program.

**About Cape Cod 5**

Founded in 1855, Cape Cod 5 is an independent state-chartered financial institution with over $3.4 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, Nantucket and in Southeastern Massachusetts communities. Services include consumer and commercial banking products; residential mortgages; investment management and trust services. Member FDIC