



FOR IMMEDIATE RELEASE

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MECHANICS COOPERATIVE BANK PROMOTES DELFINA A. LARANJO

TO SENIOR VICE PRESIDENT, CHIEF FINANCIAL OFFICER & TREASURER

TAUNTON, MASSACHUSETTS: The Mechanics Cooperative Bank Board of Directors and Executive Leadership Team are pleased to announce the promotion of Delfina A. Laranjo to Senior Vice President, Chief Financial Officer, and Treasurer. The bank is thrilled to fill this position from within our organization and proud to see Delfina's significant professional development over the 15+ years working for Mechanics.

President and CEO of Mechanics Cooperative Bank, Joseph T. Baptista Jr. commented "Delfina's experience, work ethic and strong leadership skills have shown she is the right person for the CFO position. We are thrilled to have her in a senior leadership role and look forward to her contributions to help grow and expand the bank."

In her new role as CFO, Ms. Laranjo will oversee the bank's entire accounting function, including daily balancing, accounts payable, fixed asset management, and investment accounting. She will also be responsible for Asset-Liability Management, Investment Portfolio Management, Budgeting, Regulatory & Tax Reporting, and Compliance & Risk Management.

Ms. Laranjo began her professional career working for AT&T as a billing specialist while simultaneously working as a tax preparer for a small firm. She began working for Mechanics Cooperative Bank in 2006 as a Staff Accountant before being promoted to Accounting Manager in 2010. Delfina continued her career development showcasing her accounting acumen and strong communication and management skills earning another promotion to Assistant Vice President and Assistant Controller in 2013. Delfina was then rewarded for her hard work and dedication to the bank again in 2015, when she was promoted to Vice President, Controller, and then to First Vice President in 2019 before being appointed CFO.

Ms. Laranjo has a Bachelor of Science degree in Accounting and a Master of Business Administration with a concentration in Finance, both from the University of Massachusetts. She is local to the area and volunteers her time to Steppingstone Inc as a member of the Board..

About Mechanics Cooperative Bank

With total assets over \$644 million, Mechanics Cooperative Bank offers a wide variety of personal and business deposit and loan products. As a Massachusetts co-operative bank, 100% of customers' deposits are always fully insured. Established in 1877, Mechanics Cooperative Bank is Massachusetts' second-oldest co-operative bank with nine conveniently located branches in Taunton, Bridgewater, North Dighton, Somerset, Swansea, Fall River, New Bedford, and Westport. For more information, call 1-888-MECHANICS (632-4264) or visit Mechanics-Coop.com. Member FDIC. Member DIF. Equal Housing Lender.