



Martha's Vineyard

S A V I N G S B A N K

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MARTHA'S VINEYARD SAVINGS BANK **JUNE 30, 2009 FINANCIAL RESULTS**

Edgartown, MA - Martha's Vineyard Savings Bank reported that as of June 30, 2009, core earnings have helped the Bank increase capital and reserves. For the twelve months ending June 30, 2009, the Bank generated solid financial results with total assets up \$31 million to end the period at \$490 million, up 7% from June 30, 2008. The Bank experienced strong net loan growth during the first six months of 2009, particularly in commercial loans, which increased 21% during the period. As a result, net total loans ended the quarter at \$373 million. The Bank's lending areas overall closed \$61 million in loans during the first six months ended June 30, 2009, representing a 24% increase in volume over the same period in 2008. Deposits grew to \$370 million as of June 30, 2009, an increase of \$21 million or 6% from the same period a year ago. The Bank's trust and asset unit, the Martha's Vineyard Financial Group, had assets of \$121 million, up 2.5% year-to-date. For the first six months of 2009 the Bank's core earnings were 24% greater than what was earned during the same period a year ago after adding to its loan loss reserves and absorbing significantly increased FDIC premiums. The Bank's return on average assets for the period was greater than 1%, and its capital grew to \$54.5 million or 11.18% of assets. The Bank continues to be well capitalized under the regulatory definitions.

Martha's Vineyard Savings Bank is a mutual savings bank operating seven branch locations currently, 10 ATMs, and a Trust and Investment division. The Bank employs over 100, and is devoted to providing both business and personal financial services to its customers. The Bank currently has approximately \$500 million in assets, and \$385 million in deposits, all of which are insured through the Federal Deposit Insurance Corporation (FDIC) and the Depositors Insurance Fund (DIF). More information about the Bank can be found on its website www.mvbank.com.