

NEWS RELEASE

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The Adirondack Trust Company Named Top SBA Small Community Bank Lender in Albany Area for Eighth Consecutive Year

U.S. Small Business Administration Syracuse District Director Bernard J. Paprocki recently announced that for the eighth consecutive year, The Adirondack Trust Company was recognized as the top Small Community Bank Lender in the Capital Region for fiscal year 2008. The Adirondack Trust Company topped all other banks with an asset size of less than \$1 billion by providing Albanyarea small businesses with over \$1 million dollars in SBA-backed loans.

With a strong commitment to local lending, The Adirondack Trust Company made 12 loans valued at \$1,159,000, a dollar value increase of 26%. Since 2001, The Adirondack Trust Company has distributed over \$11.6 million dollars in SBA guaranteed loans to small business owners as the leading small community lender in the Saratoga area.

"Despite reports of economic decline starting early in 2008, SBA and our lending partners helped small businesses throughout upstate New York get the capital to start and grow their businesses, enhance their communities, create jobs and continue to do so," said Syracuse District Director Bernard J. Paprocki. "Strong relationships with our lending partners, like The Adirondack Trust Company, are essential in providing small business owners with the increased access to capital that they need."

The Adirondack Trust Company President & CEO Charles V. Wait said, "We are extremely pleased to receive this honor for the eighth consecutive year. Small businesses constitute not only the prosperity of our communities, but the engine of our economic future as well. It is our responsibility as a community bank to be responsive to their legitimate credit needs."

The Adirondack Trust Company is a community-based, full-service financial services company offering a wide variety of business, personal, banking products and services. The bank offers trust, insurance and investment services and originates real estate mortgages, both residential and commercial, and commercial business loans throughout its primary market area. The bank's website is www.adirondacktrust.com.

Although SBA does not make direct loans to small businesses, the agency's use of its guaranty authority enables commercial lenders and Certified Development Companies to make loans to small businesses they otherwise would not have made.

In fiscal year 2008, which ended September 30th, small businesses in the 34-county district of upstate New York received a total of 804 SBA loans for \$127,344,078. Lenders in the eleven counties that make up the Albany area (Albany, Clinton, Columbia, Essex, Greene, Rensselaer, Saratoga, Schenectady, Schoharie, Warren and Washington) combined for 307 SBA loans valued at \$52,121,400 or 40% of the district's loan value.