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Metuchen Savings Bank Merger with Manasquan Bank to Strengthen Community Commitment and Broaden Services

Katherine J. Liseno, President and CEO Maintains Commitment to Main Street

Metuchen, N.J. – June 8, 2018 – Metuchen Bancorp, Inc., the holding company for Metuchen Savings Bank, announces that the merger with Manasquan Bank will allow Metuchen Savings Bank to maintain its community focus, while offering expanded products and services to its customers. Under [the definitive agreement](#) announced on May 24, the 121-year-old institution will continue to operate independently for up to a two-year period and Katherine Liseno will remain President & CEO of Metuchen Savings Bank during that time. She will also serve on Manasquan’s Board of Directors for two years.

“I’ve always thought of our staff, customers and community as my extended family and care about them very much,” said Katherine Liseno. “It is for that reason, I have confidence that everyone will benefit from this partnership with Manasquan Bank. Even though they are larger in size, they share the same culture, values and philosophy as Metuchen Savings Bank.”

Going forward, the merger will allow for broader financial services to both its personal and business banking customers. Some of these benefits will include larger mortgage limits, an increase in the loans-to-one borrower limit and enhanced electronic services.

“Combining two strong community banks positions us to continue serving the area residents and local businesses who value personalized banking service and relationship lending,” said Liseno. “We will remain focused on making decisions that support Main Street, but look forward to being able to better fulfill our customers’ evolving needs.”

Metuchen Savings Bank will remain actively involved with the local Chambers of Commerce, the Metuchen Downtown Alliance along with the other service groups and organizations it supports. The Bank will also continue to support the safety and security of numerous programs that add to the quality of life of Metuchen’s citizens.

Having been with Metuchen Savings Bank since 1962, Katherine Liseno says, “I’ve seen the Bank grow from about \$1 million in assets to \$40 million before becoming its President and CEO in 1979. The bank has grown to \$260 million and survived many recessions and regulatory

challenges since then. I am proud of the Bank's long history of strength, customer service and keeping pace with new products; especially the electronic ones, for a Bank our size."

Following the merger, MB Mutual Holding Company, the parent company of the combined entities, will have over \$1.5 billion in total assets and approximately \$160 million in total equity. The combined institution's resources and breadth of services will create one of the area's leading mutual institutions.

About Metuchen Savings Bank

Metuchen Savings Bank is a state-chartered savings bank headquartered in Metuchen, New Jersey. It was chartered in 1897 as The Metuchen Building & Loan Association, changing its name in 1960 to Metuchen Savings & Loan Association. In 1993, it became a state savings bank, taking on its present name. Metuchen Savings Bank has one full service office, as well as an operations center and a loan facility in Metuchen, NJ. Metuchen Savings Bank has evolved from a traditional savings and loan association to a full-service community bank serving households, businesses and municipalities with a broad range of products and services delivered through multiple channels. For more information, please call 1-844-638-8243 or visit the website at www.metuchensavings.bank.

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