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Newtown Savings Bank Announces Bridgeport Expansion

Newtown, CT - Newtown Savings Bank announced plans to move forward with a new branch location in Bridgeport, CT – the largest city in Connecticut. The new branch, which will be the Bank’s 15th, will be located in Shoppers Fair Plaza at 104 Boston Avenue.

“This is an exciting expansion for us, as it will bolster our existing residential lending and business banking efforts in Bridgeport as well as of course our branch banking activities.” said Ken Weinstein, Newtown Savings Bank President & CEO. “At this point we are anticipating a mid-2021 opening subject to regulatory approval and the pace of construction” he added.

The city of Bridgeport has been the focus of the Bank’s expansion plans for several years. The Board of Directors added Bridgeport to the Bank’s Community Reinvestment Bank (CRA) assessment area in 2018 and management began at that time to consider the potential for a branch location. Newtown Savings Bank currently has branches in the surrounding towns of Monroe, Shelton and Trumbull. “We determined that branch expansion into Bridgeport is a natural extension of our franchise, and an opportunity to bring our community-focused banking approach to residents and businesses” said Chief Banking Officer Tony Giobbi.

The Bank, which was recently named “Best Small Bank in Connecticut” by Newsweek magazine and consistently ranks as a Top 20 residential mortgage lender in the state, received an Outstanding rating from the FDIC in its most recent CRA exam.

About Newtown Savings Bank

Newtown Savings Bank is a community bank headquartered in Newtown, Connecticut, with over \$1.3 billion in assets. Recently named “Best Small Bank in Connecticut” by Newsweek, the Bank has been deeply invested in the customers and communities that it serves since 1855, and has 14 branches in Newtown, Bethel, Brookfield, Danbury, Monroe, Oxford, Shelton, Southbury, Trumbull and Woodbury, along with the New Haven Regional Lending Center in Hamden, CT. For more information and location details visit www.NSBonline.com or call 800.461.0672. Newtown Savings Bank - The Power of Local.