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## **Newtown Savings Bank Announces Succession Plan**

NEWTOWN, CT – The Newtown Savings Bank Board of Directors has just announced organizational changes resulting from their year long succession planning efforts. Effective January 1, 2018, Kenneth L. Weinstein will succeed John F. Trentacosta as President & CEO. Mr. Trentacosta has previously announced his planned retirement, after 19 years with the Bank, effective December 31, 2017. Anthony F. Giobbi will assume the new role of Chief Banking Officer, also effective on January 1<sup>st</sup>. Both Mr. Weinstein and Mr. Giobbi will immediately receive the corporate titles of Executive Vice President until they assume their new roles in January of 2018. The Board also announced that effective in January 2018, Mr. Trentacosta will succeed John J. Martocci as Chairman of the Board of Directors, with Mr. Martocci remaining on the Board.

Mr. Weinstein joined the bank in November of 2011, and assumed the role of Senior Vice President of Retail Banking in May of 2013. Mr. Weinstein is a career banker, having spent almost all of his career in a community bank environment. He is an accomplished leader with an inspirational style that is contagious, and has a passion for enhancing the customer experience. In addition, his technical depth and operational experience will serve him well in this new and very challenging role. Mr. Weinstein is a graduate of Dartmouth College and holds an MBA from Harvard, serves on the boards of the United Way of Western CT and Lifebridge Community Services, and lives in Easton with his family.

Mr. Giobbi joined the bank in March of 2014, as Senior Vice President of Commercial Lending, and in July of 2015 he was appointed Chief Lending Officer. Throughout his banking career he has enjoyed mentoring new lenders, building new business relationships, and utilizing his talent for finding the right lending solution for the customer. Under his leadership, the Bank's commercial loan area experienced significant growth over the last few years. A resident of Ridgefield, Mr. Giobbi holds an undergraduate degree from Cornell University and an MBA from New York University Stern School of Business, and serves on the boards of Catholic Charities and Immaculate High School.

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*Newtown Savings Bank is a community bank headquartered in Newtown, CT, with over one billion in assets. The Bank 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 [NSBonline.com](http://NSBonline.com) or call 800.461.0672.*