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New Year Brings Leadership Changes at Newtown Savings Bank

NEWTOWN, CT – John F. Trentacosta, the President & CEO of Newtown Savings Bank for almost two decades, retired on December 31, 2017, handing over the reigns to Kenneth L. Weinstein. The succession plan, which includes naming Anthony F. Giobbi as Chief Banking Officer, was announced in April 2017 after careful consideration and planning.

Trentacosta, a Certified Public Accountant, is now the new chairman of the Bank's board of directors. He began his banking career in 1974 and has held financial-related positions in auditing, controllership and as chief financial officer ever since. In 1988 he moved his family to Connecticut to join the executive team at the former Bank of New Haven, and then relocated to Newtown after joining Newtown Savings Bank in 1998. Over the years, Trentacosta has served on many not-for-profit boards as well as professional banking boards and committees including Connecticut Bankers Association, Habitat for Humanity, CH Booth Library, Federal Reserve Board Community Depository Institutions Advisory Council, Newtown Rotary, and the Sandy Hook School Support Fund to name a few. He currently serves on the Western CT State University Foundation Board.

Mr. Weinstein was promoted to President & CEO effective January 1st, 2018. He is a career community banker with experience in almost all facets of banking who joined the Bank in 2011, and was promoted to Senior Vice President of Retail Banking in May of 2013, and Executive Vice President in April 2017. "Ken is an accomplished leader with an inspirational style that is contagious," said Trentacosta. He added - "His technical depth and operational experience will serve him well in his new 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.

Anthony F. Giobbi was promoted to Chief Banking Officer effective January 1st, 2018. Mr. Giobbi joined the bank in March of 2014, as Senior Vice President of Commercial Lending, was appointed Chief Lending Officer in July, 2015, and Executive Vice President in April 2017. Throughout his banking career Mr. Giobbi has enjoyed mentoring new lenders, building new business relationships, and utilizing his talent for finding the right lending solution for the customer. Mr. Giobbi lives in Ridgefield with his family and 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.

Newtown Savings Bank is a mutual community bank headquartered in Newtown, Connecticut, with more than \$1.2 billion in assets. The Bank has 14 branches in Newtown, Bethel, Brookfield, Danbury, Monroe, Oxford, Shelton, Southbury, Trumbull and Woodbury, and the New Haven Regional Lending Center in Hamden, CT. For more information and location details visit www.NSBonline.com or call 800.461.0672.