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Merchants Bank Announces 2007 Branch of the Year!

SOUTH BURLINGTON, VT— Thomas S. Leavitt, Executive Vice President of Merchants Bank announced that Merchant's Winooski branch has been named the Bank's *2007 Branch of the Year* for its outstanding overall contribution to the company. This honor was designated by the Bank's senior management. Leavitt and Merchants Bank President and CEO, Michael Tuttle, presented the honors at the 2007 Awards Program on February 12, 2008, at the Stoweflake Mountain Resort and Spa in Stowe.

Winooski Branch President Darcy Cunningham and her team, including Personal Banker/Lender Lisa Patnode; Personal Bankers Leslie Armstrong, Lisa Lambert, Patricia Osborn and Robin Witte, were recognized within a talented pool of finalists. Co-runners up were the Jericho and Johnson branches. Winooski becomes Merchants' third two-time winner.

During 2007, Winooski led the branch network in profitability and in new accounts versus goal and demonstrated impressive growth in deposits and loans. The entire staff was dedicated to improving business development. The branch exceeded its combined sales goals and the team exhibited strength in operational, sales, customer service, lending and staff development. The Winooski team also made a significant commitment to its community, participating in numerous events and programs, and providing financial education to the community through the *Money Smart Program*.

"The team is honored to be chosen Merchants Bank's Branch of the Year," stated Darcy Cunningham, Branch President, Winooski. "Thank you to my team, including: Personal Banker/Lender Lisa Patnode; Personal Bankers Leslie Armstrong, Lisa Lambert, Patricia Osborn, Robin Witte; and Floating Customer Representative Lisa Benjamin. And, I am grateful to the Winooski community for their loyal support." Cunningham continued, "We invite our customers and the community to share this recognition!"

"The Winooski staff exhibits a great team spirit and has exemplified the character and energy that sets Merchants Bank apart from the rest. We celebrate the many employees who make Merchants Bank Vermont's best," commented Leavitt.

Co-champions for 2007 Market Team of the Year are: the Franklin/Lamoille Team (St. Albans, Enosburg, Johnson offices) led by Market Manager Darlene Cooper; and the Chittenden East & South/Addison Team (Hinesburg, Jericho, Bristol, Vergennes offices) led by Market Manager Kelley Jordick. "These teams dedicated themselves to the new company geographic service alignment and produced outstanding early results," commented Leavitt. "Darlene and Kelley demonstrated exceptional leadership in guiding their branch offices to the top."

Sandra M. Bartlett, Branch President for the Wilmington branch, was also honored during the ceremony when presented with the *Joseph L. Boutin Award* for outstanding leadership contribution. The award was established in 2005 in honor of Merchants Bank's President and Chief Executive from 1994-2006. The distinction is awarded to an individual that goes above and

beyond the call, strengthens the company, serves as a role model and puts the broader best interest of the company before self. Last year's recipient was Vice President of Facilities and Security, Gary W. Dean.



The Winooski Team—Merchants Bank's 2007 Branch of the Year!

Left to Right: Lisa Patnode, Lisa Lambert, Leslie Armstrong, Patricia Osborn, Darcy Cunningham and Robin Witte



Sandra M. Bartlett

Branch President, Wilmington, Merchants Bank and

2007 recipient of the *Joseph L. Boutin Award* for outstanding contribution

(Pictured with Michael R. Tuttle, President and CEO, Merchants Bank; Thomas R. Havers, Senior Vice President, Operations Division, Merchants Bank).

Vermont's Independent Statewide Bank. More information is available at www.mbvt.com.

The continuing mission of Merchants Bank is to provide Vermonters with a state-wide community bank that blends a strong technology platform with a genuine appreciation for local markets. Merchants Bank fulfills this commitment through a branch-based system that includes 36 community bank offices and 44 ATMs throughout Vermont, Personal Bankers dedicated to top-quality customer service and streamlined solutions, including: Personal Banking with *CashRewards Checking*SM, Free Checking for Life[®], a low-cost Money Market Account, Free Online Banking and Bill Pay, Overdraft Coverage, Direct Deposit, Free Debit Card, and Free Automated Phone Banking; Business Banking with Business Online Banking and Bill Pay, Business Lines of Credit and Merchant Card Processing; Small Business Loans; Health Savings Accounts; Credit Cards; Flexible Certificates of Deposit; Vehicle Loans; Home Equity Credit; and Home Mortgages. Visit **mbvt.com** for more information. Merchants' stock is traded on the NASDAQ National Market system under the symbol MBVT. Member FDIC. Equal Housing Lender.

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