



Dear valued customer,

Lincoln 1st Bank is happy to share with you the exciting news that we will be merging with Ion Bank, which we expect to be completed by the third quarter of 2022. After we join with Ion Bank, you will continue to see the same friendly and courteous staff in our branch offices that you've learned to know and trust, and you will have access to expanded products and services and more advanced technology. Lincoln 1st Bank and Ion Bank will be working together to ensure a seamless transition for you, and we will keep you well-informed along the way.

Founded in 1870, Ion Bank is a true community bank, mutually held with no shareholders, the Bank is owned by its customers. Ion Bank's customer service philosophy is to build lifetime relationships by partnering with customers to identify and achieve their financial goals. They live by their service standards every day - **Safety & Security, Accuracy, Responsiveness, and Friendly Personalized Service.**

Ion Bank is proud to serve all their communities as an exemplary corporate citizen through volunteerism and financial support and looks forward to expanding that reach to Lincoln 1st Bank's growing New Jersey market area. Ion Bank employees take great pride in helping to make a positive impact in their local communities. Each year, Ion Bank employees donate thousands of hours of community service. Also noteworthy is the recent announcement that Newsweek magazine named Ion Bank as the 2021 Best Small Bank in Connecticut, which is a tremendous honor they are extremely proud of.

The Ion Bank Foundation supports the Bank's mission of reinvesting in their communities by partnering with non-profit organizations to provide direct support to make those communities served a better place to live, work and prosper. Since its inception in 1998, cumulative grants to organizations such as health, education, economic development, human and social services, and the arts have exceeded \$10 million.

Co-President and Chief Operating Officer, Philip Vaz, stated "Partnering with Ion Bank will allow us to offer a broader range of products and services including, but not limited to, comprehensive commercial and small business banking, lending, and cash management services; retail consumer banking and lending services; and financial planning and wealth management services." After the merger is completed, Vaz will join Ion Bank as its New Jersey Regional President.

When the merger is completed, the combined entity is expected to have \$2.0 billion in assets. More details about this exciting partnership will be forthcoming as we rebrand to the Ion Bank name. We are grateful for your loyalty and look forward to meeting and exceeding your expectations for personal attention and service as we join the Ion Financial, MHC family.

Very truly yours,

Philip Vaz
Philip B. Vaz
Co-President & COO

Erik Terpstra
Erik J. Terpstra
Co-President & CFO