

Conscious Business

2024

When All Stakeholders Thrive, Our Shared Economy Flourishes



Our **You Matter More** promise is fundamental to our organization and embedded in our decision making—when our stakeholders thrive, we collectively impact our shared economy. To enable employees to do what’s right, we create a safe and open environment for innovation, feedback, and idea sharing. We work together to lift up our employees, create value for our customers and communities, and have a positive impact on the environment. We’re proud to keep this promise.

Conscious Business means operating for the benefit of all our stakeholders. Through this proactive approach we pursue initiatives that generate positive value, both economically and holistically, by anticipating the needs of our stakeholders while remaining grounded in the framework that allows us to thrive today. This special report highlights the work we do to support our stakeholders and our shared economy.

All data is of 12/31/2023 unless otherwise noted.

Bangor Savings Bank

You matter more.®

Employee Impact

2024

1,094 Total Employees

Employee Impact

Bangor Savings Bank strives for an inclusive workplace where all employees feel they belong. We seek diversity of thought, experience, gender, ethnicity, tenure, and so much more across all levels and functions of our organization. We're committed to this ongoing focus to lift up the voices of our employees.

Employees By Generation



Baby Boomers
(Born 1946-1964)



Gen X
(Born 1965-1980)

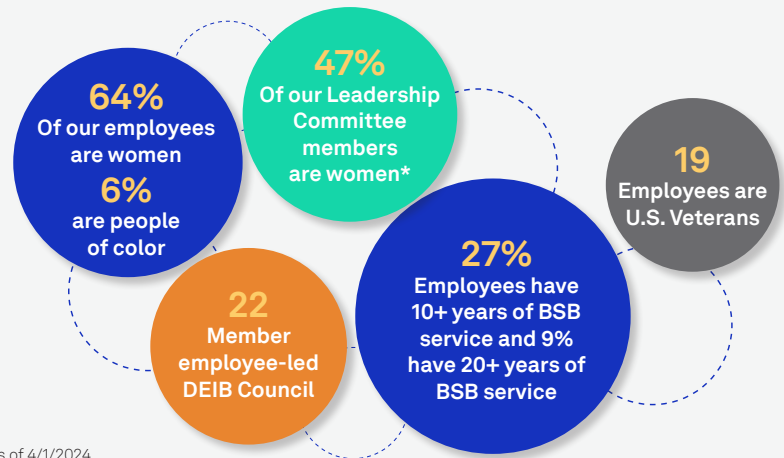


Gen Y-Millennials
(Born 1981-1996)



Gen Z
(Born 1997-2012)

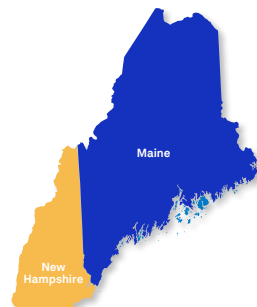
Diversity, Equity, Inclusion, and Belonging



* As of 4/1/2024

Competitive Compensation as Spending Power

Fair and competitive wages support the financial wellness of our employees and their families, and serve as an economic driver in all the communities where our employees live.



55% Our average salary is 55% above ME & NH living wage

260+ Municipalities where employees reside across Northern New England

When Employees Succeed, Everyone Benefits

Our employees are our driving force behind our **You Matter More** promise. We provide employees with support throughout their personal and professional lives so they can achieve their goals regardless of their life stage.

Health & Wellness

- Family Building benefit
- Generous time off policy
- Flexible work arrangements
- Wellness program
- Impactful health benefits

32 Volunteer PTO hours offered to each employee annually

72% Employee wellness program participation

As of 3/28/2024

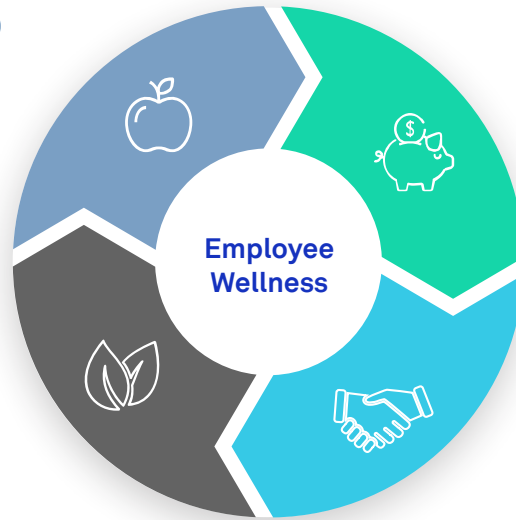
Emotional Wellness

- Employee assistance programs
- Relaxx App for mindfulness
- Access to Employee Relief Fund

199 Employees participated in Green Dot Bystander Training in 2023

\$11,000

Dispersed via Employee Relief Fund in 2023



Financial Wellness

- Competitive wage & inclusive bonus structure
- Financial wellness education
- Robust retirement plan options

180 Employees engaged in financial wellness programming in 2023

96.4% 401(k) participation rate

Professional Development

- Mentorship Program
- Tuition Reimbursement
- Leadership Training
- Internships, Fellowships, Management Trainee Program
- Continuing Education Courses

\$1,545,295

Reimbursed in tuition assistance over past 5 years

At Bangor Savings Bank, we support our employees as a whole. By focusing on these 4 areas, we create a framework for supporting employees to reach their goals.



Customer &
Community Impact

2024

Customer Impact

We are committed to delivering a **You Matter More** experience to all our customers and community members. While focusing on how to meet the needs of our customers we continue to develop ways to make banking more inclusive and accessible for everyone. Additionally, we look to find opportunities to support our customers in all ways—from buying their first home to building their small business and everything in between.



Serving our First-Time Homebuyers



Connected Customers to

\$1.193M

in down payment assistance through
Federal Home Loan Bank of Boston,
Maine State Housing Authority, and
New Hampshire Housing Finance Authority



Residential lending closed

487

first-time
homebuyer mortgages



#1 Lender

Expanding Access to Banking

One area of focus for us is creating inclusive and accessible banking products for our customers. By expanding our account opening process, and developing more channels of communication to customers, we allow greater financial mobility and support.



Rural Development
Top Housing Lender



Maine ABE has enabled 1,000+ customers to save a total of over \$5 million in deposits since inception



Increased access to banking by adding American Sign Language interpretation. This was added to our existing comprehensive interpretation service.

Community Impact



Powering Small Business Through SBA Lending

Small Business Administration (SBA)
Underserved Community Lender of the Year in NH, 2023

Small Business Administration (SBA)
Leading 504 3rd Party Lender in Maine, 2023

45

Startup businesses financed

350

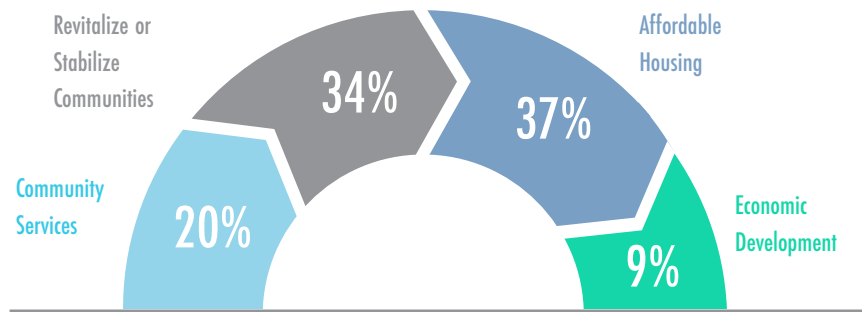
New jobs created

692

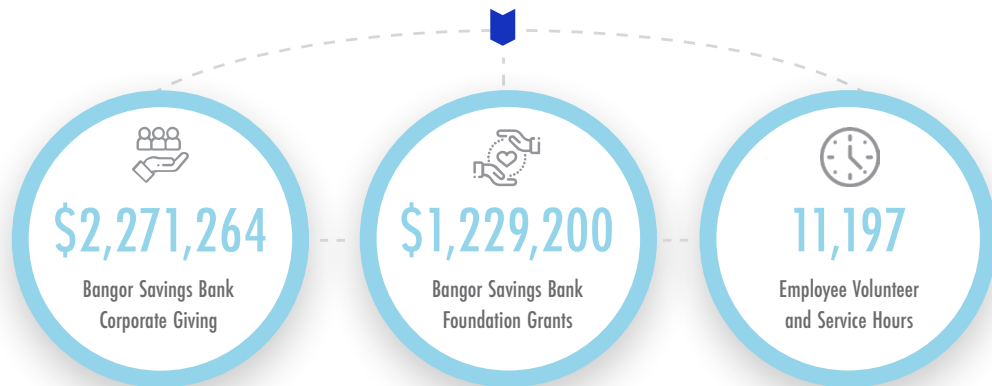
Jobs were retained

One key approach to how Bangor Savings Bank makes an impact is through our community development portfolio. Our goal with community development is to foster healthy communities, sustained economic growth, and financial mobility for our citizens. We achieve this by focusing on areas where we can make a difference in the lives of our community members such as affordable housing, supporting small businesses, and significant giving and volunteering initiatives.

Community Development Loans



2023 Community Contributions



Commitment to Local Purchasing

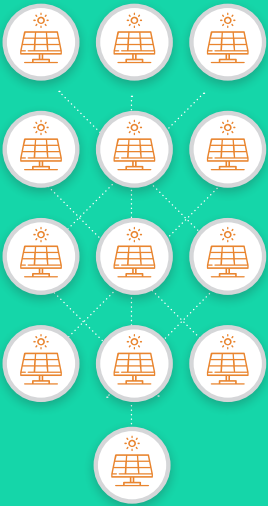
\$8.44M

in local purchasing was spent with local Maine and New Hampshire vendors

Environmental
Impact

2024

Over the last 7 years, we built a network of solar arrays across our footprint.



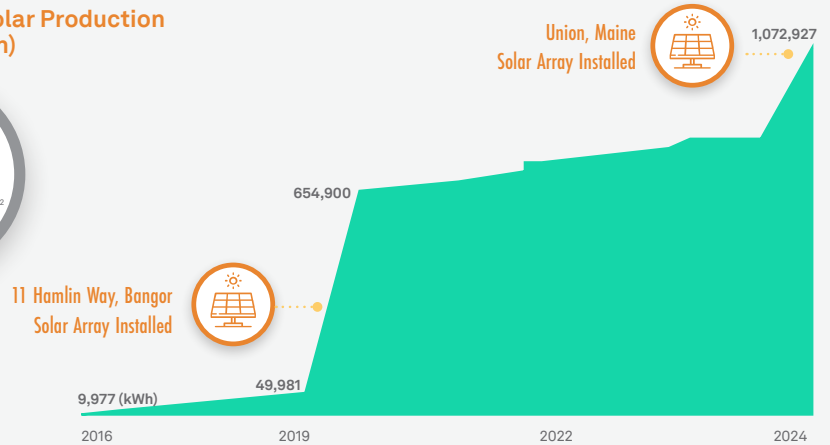
By investing in on-site solar infrastructure, our 13 arrays generate approximately 20% of the Bank's energy needs.



Environmental Impact

Our environment is a physical embodiment of our communities and supports Northern New England industries and livelihoods. By protecting our environment, we protect the economic stability of our communities. Bangor Savings Bank is building a strong foundation of sustainability practices by first understanding our impact on the environment. Through our strategic and long-term outlook, we are building a comprehensive action plan of operational sustainability practices.

Designed Annual Solar Production kilowatt-hours (kWh)



Paperless Impact

In the past year we made improvements to our Bangor Payroll® distribution process. This outcome resulted in a reduction of paper by transitioning customers to paperless e-statements. This improvement not only led to a better customer experience and increased efficiency, but also significantly reduced our paper usage department wide.



1/2 Million Sheets

Decreased check stock
by 252 cases



2.3 Million Sheets

Decreased white paper stock
by 468 cases

Governance

Strong governance practices build and maintain organizational strength and resiliency. Ensuring integrity and responsibility through our decision making and how we serve stakeholders is our foundation. This year, we're pleased to highlight several exciting Governance enhancements to Conscious Business.

Measuring For Success

Through our annual review process, in FY24 each member of the Bank's Leadership team had a goal to identify and execute ways to further the Bank's Conscious Business initiative in a way that met their stakeholder's needs.

Understanding Our Impact

As part of the Bank's strong governance practices, all organizations the Bank does business with go through the Third-Party Risk Management process to assess their safety and soundness. As a new addition to this process, we request information related to the vendor's practices in environmental sustainability, DEIB, and more.

Strategic Plan Initiatives

Our newest Strategic Plan began in April of 2023, and features 5 key initiatives that forwards our distinct focus on serving all our stakeholders and delivering our You Matter More promise.

Build a framework that positions the Bank to effectively serve and positively impact all stakeholder's, and lead by example in our industry.

Developing greater operational efficiency for enhanced customer experiences.

Continue to expand our framework with a future and innovative outlook on how we can best support our employees at every life stage.



Providing innovative digital tools to meet our customers where and when they need us.

Being trusted advisors to our employees, customers, and community members to help them to financially thrive.

www.bangor.com

Member FDIC

 Equal Housing Lender

Equal Opportunity Employer

Bangor Savings Bank NMLS #449200



Bangor
Savings Bank

You matter more.®