



FOR IMMEDIATE RELEASE

Contact: Lynn Viesti
Phone: 203-783-5799
Email: lviesti@milfordbank.com

Shields Promoted to Chief Operating Officer

Milford, CT, September 24, 2012—The Milford Bank has announced that Susan L. Shields has been promoted to the position of Chief Operating Officer of the Bank. In her new role, Shields will be responsible for meeting strategic objectives and overseeing the day-to-day operations of the Bank. She will also be responsible for maintaining the Bank's strong fiscal foundation and positioning the Bank for future growth.

Shields joined The Milford Bank in 1985 as its Controller. In 1999, she was named Chief Financial Officer of the Bank. During her time with the organization, Shields has worked to increase operating efficiencies and has been instrumental in acquiring technology needed to offer a full range of products and services.

Shields earned a Bachelor of Science from Southern CT State University and a Masters in Business Administration from the University of New Haven. She is also a graduate of the National School of Banking. She is active in the Devon Rotary Club and the CT Amateur Athletic League. She is a past Advisory Board Member of Bankers Bank Northeast.

Commenting on the promotion, Robert V. Macklin, President and Chief Executive Officer of The Milford Bank, said, "Shields' knowledge and experience in community banking make her a great choice to fill this role within our organization. This appointment will allow us to continue to maintain a competitive edge well into the future"

The Milford Bank was founded in 1872 and is a mutual institution with five offices and a lending center in the city of Milford, two offices in Stratford and a loan production office in New Haven. The Bank offers a wide variety of banking and financial products and services to businesses, individuals and organizations. Bank assets total in excess of \$380 million dollars.