

Orange County Bancorp, Inc. Announces NASDAQ Capital Market Listing

August 6, 2021

MIDDLETOWN, NY / ACCESSWIRE / August 5, 2021 / Orange County Bancorp, Inc. (the "Company"), parent company of Orange Bank & Trust Company and Hudson Valley Investment Advisors, Inc. ("HVIA"), today announced that its application to list the Company's common stock on the NASDAQ Capital Market has been approved by The NASDAQ Stock Market LLC and the Company's common stock is now trading under the ticker symbol "OBT." Companies seeking inclusion on the NASDAQ Capital Market must meet stringent financial, liquidity and corporate governance requirements, both initially and on an ongoing basis.



"This public listing is a significant milestone for Orange, perhaps the biggest in our corporate history," said Michael Gilfeather, Orange Bank President and CEO. "It is also an accomplishment for the entire company and tribute to our employees. I couldn't be prouder of their efforts, particularly in the face of extraordinarily challenging recent circumstances."

In celebration of the transition, employees and members of the Company's Board of Directors visited the NASDAQ MarketSite, where they were presented with the listing certificate and enjoyed a tour of the facility and celebratory lunch.

"We are excited to have our stock begin trading on NASDAQ," added Gilfeather. "We view the listing as a natural progression of our growth strategy, which will help improve trading liquidity, capital access, and investor attention to further unlock the value we have been creating for our shareholders."

This announcement directly follows the Company's pricing of its initial public offering. The Company intends to use net proceeds from the offering to support the growth of Orange Bank & Trust Company and HVIA, including providing capital to support growth of their operations, such as the expansion of lending and wealth management activities, to finance strategic acquisitions to the extent opportunities arise, and for other general corporate purposes. The Company has no current plans, arrangements or understandings relating to any specific acquisition or similar transaction.

About Orange County Bancorp, Inc.

Orange County Bancorp, Inc. is the parent company of [Orange Bank & Trust Company](#) and [Hudson Valley Investment Advisors, Inc.](#) Orange Bank & Trust Company is an independent bank that began with the vision of 14 founders over 125 years ago. It has grown through ongoing innovation and an unwavering commitment to its community and business clientele to more than \$2.0 billion in total assets. Hudson Valley Investment Advisors, Inc. is a Registered Investment Advisor in Goshen, NY. It was founded in 1996 and was acquired by the Company in 2012.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements," including with respect to the initial public offering. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "might," "should," "could," "predict," "potential," "believe," "expect," "attribute," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "goal," "target," "outlook," "aim," "would," "annualized" and "outlook," or similar terminology. These forward-looking statements are based on current beliefs and expectations of the Company's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ materially from those set forth in the forward-looking statements as a result of numerous factors. Factors that could cause such differences to exist include, but are not limited to: risks related to the real estate and economic environment, particularly in the market areas in which the Company operates; fiscal and monetary policies of the U.S. Government; changes in government regulations affecting financial institutions, including regulatory compliance costs and capital requirements; fluctuations in the adequacy of the allowance for loan losses; decreases in deposit levels necessitating increased borrowing to fund loans and investments; the effects of the COVID-19 pandemic; operational risks including, but not limited to, cybersecurity, fraud and natural disasters; the risk that the Company may not be successful in the implementation of its business strategy; changes in prevailing interest rates; credit risk management; asset-liability management; and other risks detailed in the "Cautionary Note Regarding Forward-Looking Statements," "Risk Factors" and other sections of the Registration Statement filed with the SEC. Any forward-looking statements presented herein are made only as of the date of this press release, and the Company does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise, except as may be required by law.

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SOURCE: Orange County Bancorp, Inc.