



## Orange Bank & Trust Hires Stephen Rooney as SVP, Co-Chief Credit Officer

August 10, 2022

**MIDDLETOWN, NY / ACCESSWIRE / August 10, 2022** / Orange County Bancorp, Inc. (the "Company" - Nasdaq:OBT), parent company of Orange Bank & Trust Co. (the "Bank") is pleased to announce that Stephen Rooney has joined the Bank as Senior Vice President and Co-Chief Credit Officer.

"Strong and sustained growth in our loan portfolio, particularly through our lower Hudson Valley and Bronx markets, has confirmed the need for additional senior credit personnel to support our lending group," said Michael Gilfeather, Company President and CEO. "Stephen's extensive background and experience in credit analysis will help the Bank execute its strategy of working with regional businesses to accommodate their credit needs. We are delighted to have him onboard."

In his new role, Rooney will be responsible for supporting all lending south of Orange County, as well as oversight and management of credit-related issues impacting the Bank's loan portfolio. He will also assist staff and management with the evaluation of new and existing opportunities and ensure all loans are in compliance with the Bank's credit policy, culture and growth strategy.

Prior to joining Orange Bank & Trust, Rooney was SVP, Chief Credit Officer for Unity Bank in Clinton, NJ for the past eight years. Rooney also held senior management positions with several financial service companies including Director of Structured Finance at Standard & Poor's. Steve received his undergraduate degree in Business Administration from Providence College and his graduate degree from New York University - Stern School of Business.

### About Orange County Bancorp, Inc. and Orange Bank and Trust Company

Orange County Bancorp, Inc. is the parent company of Orange Bank & Trust Company. Orange Bank & Trust Company is an independent bank that began with the vision of 14 founders over 130 years ago. It has grown through conservative banking practices, ongoing innovation and an unwavering commitment to its community and business clientele to more than \$2 billion in total assets. In recent years, Orange Bank & Trust has added branches in Rockland, Westchester and the Bronx.

### Forward Looking Statements

Certain statements contained herein are "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward looking statements may be identified by reference to a future period or periods, or by the use of forward-looking terminology, such as "may," "will," "believe," "expect," "estimate," "anticipate," "continue," or similar terms or variations on those terms, or the negative of those terms. Forward looking statements are subject to numerous risks and uncertainties, including, but not limited to, those related to the real estate and economic environment, particularly in the market areas in which the Company operates, competitive products and pricing, fiscal and monetary policies of the U.S. Government, changes in government regulations affecting financial institutions, including regulatory fees and capital requirements, changes in prevailing interest rates, credit risk management, asset-liability management, the financial and securities markets and the availability of and costs associated with sources of liquidity. Further, given its ongoing and dynamic nature, it is difficult to predict what the continuing effects of the COVID-19 pandemic will have on our business and results of operations. The pandemic and related local and national economic disruption may, among other effects, continue to result in a material adverse change for the demand for our products and services; increased levels of loan delinquencies, problem assets and foreclosures; branch disruptions, unavailability of personnel and increased cybersecurity risks as employees work remotely.

The Company wishes to caution readers not to place undue reliance on any such forward looking statements, which speak only as of the date made. The Company wishes to advise readers that the factors listed above could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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