

FOR IMMEDIATE RELEASE

Adams Community Bank and Pittsfield Cooperative Bank Join Forces to Build Opportunity Together Across the Berkshires

April 6, 2026 — ADAMS and PITTSFIELD, MA — Julie Fallon Hughes, CEO of Adams Community Bank, and Michael P. Daly, CEO of Pittsfield Cooperative Bank (Co-op Bank), announce that their Boards of Directors have unanimously approved a strategic merger estimated to be completed late fall 2026.

This combination reflects a strategic partnership between two well-positioned community banks—each strong enough to remain independent, coming together with a shared vision to better serve the Berkshires. The combined institution will operate as a mutual banking organization with approximately \$1.5 billion in assets, nearly 200 employees, and fifteen (15) full-service branches serving communities throughout the county. The combined institution will be uniquely positioned as a centrally located, locally focused community bank dedicated to serving the businesses, individuals, and families of the region. A new name and brand are being developed to honor the values, history, and distinct contributions of both organizations.

Hughes stated, “This milestone marks an important step forward for both of our institutions. It reflects the shared values that have guided both our banks for generations and the trust our customers place in us every day. Our employees will play a critical role in bringing these two organizations together, serving as stewards of our mission and ambassadors in the communities we call home. As we move forward, our focus is on building a unified organization that honors our legacies while expanding our ability to serve our customers and communities.”

This merger of equals will bring together two boards of directors, creating a unified governance structure that represents both institutions. The merged bank will retain Adams Community Bank’s mutual holding company, with the current chairmen of each bank’s Board of Directors—Jeffrey Grandchamp of Adams Community Bank and John Martin of Pittsfield Cooperative Bank—serving as co-chairs. Julie Fallon Hughes will remain CEO. Executive leadership of the new institution will include lifetime Berkshire residents Gregg Levante as President and Andre Charbonneau as COO, working in partnership to drive growth and long-term success while aligning talent from both organizations and maintaining strong regional insight.

Levante further explained, “By bringing our banks together, we will have more capital to invest, deeper experience supporting businesses, individuals, and families, and the same commitment to keeping decisions where they belong—locally in the region. The next phase focuses on expanding our infrastructure, moving to a new headquarters, aligning our

products, and transitioning to a single core system so we can operate more efficiently and support our customers and communities well into the future."

The merged bank will locate its headquarters and a full-service branch at 99 West Street in Pittsfield, a building recently purchased by Co-op Bank. Upon completion, the combined institution will remain a locally focused community bank with decisions made in the Berkshires. The bank will continue to invest in local businesses and nonprofit organizations to support its customers and communities. All customer deposits will continue to be fully insured through the FDIC and the Depositors Insurance Fund (DIF).

Daly concluded, "By uniting two mutually owned community banks with deep roots in the Berkshires, we are creating a strong partnership for our customers, employees, and communities. Together, we are preserving the vision that defines community banking while building on our shared commitment to this region. Our combined institution will bring added strength and investment to the Berkshires, positioning us to lead the next generation of community banking with a talented and dedicated leadership team."

The merger is subject to customary state, federal and governance regulatory approvals. Additional details, including timing, branding updates, and executive and senior leadership, will be shared as the process moves forward.

Nutter McClellan & Fish LLP served as legal counsel for Adams Community Bank. Luse Gorman, P.C. served as legal counsel to Pittsfield Cooperative Bank. Piper Sandler provided strategic consulting for both institutions.

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About Community Bancorp of the Berkshires

Community Bancorp of the Berkshires, MHC, is headquartered in Adams, MA, and serves as the parent company of Adams Community Bank. The Bank was incorporated in 1869 and is an independent community savings bank serving the Berkshires of western Massachusetts. The Bank has approximately \$1 billion in assets and operates nine locations throughout Berkshire County in Adams, Cheshire, Great Barrington, Lanesborough, Lee, Lenox, North Adams, Pittsfield, and Williamstown. Member FDIC. Member DIF. Equal Housing Lender. Visit adamscommunity.com for more information.

About Pittsfield Cooperative Bank

Incorporated in 1889, Pittsfield Cooperative Bank (Co-op Bank) is a community-focused financial institution with \$430 million in assets dedicated to providing personalized banking solutions to individuals and businesses. Co-op Bank has one of the strongest capital ratios in Massachusetts, and is the only Berkshire County bank headquartered in Pittsfield. As an independent, full-service community bank with a commitment to local decision-making, it

has a deep history of supporting residents, regional businesses, arts and cultural venues, and not-for-profit organizations through its products, services, sponsorships, donations, and volunteer initiatives. Pittsfield Cooperative Bank has branch offices and ATMs in Pittsfield, Dalton, Great Barrington, and Hinsdale. Member FDIC. Member DIF. Equal Opportunity Lender.

For more information, contact:

Ray E. Smith
SVP, Marketing & Communications
Pittsfield Cooperative Bank
413-629-1614
rsmith@pittsfieldcoop.com

Samantha Tanner
SVP, Marketing & Digital Strategy
Adams Community Bank
413-749-1106
stanner@adamscommunity.com