



**FOR IMMEDIATE RELEASE**

## **Orange County Bancorp Directors Re-elected**

Middletown, NY (May 18, 2017) – The shareholders of Orange County Bancorp, Inc. (the “Company”) held their annual meeting on May 16, 2017 in Middletown at the headquarters of the Company’s subsidiary bank, Orange Bank & Trust Company. Elected to serve three year terms were directors and fellow shareholders, Richard Rowley, Susan Metzger and Michael Gilfeather. “I enjoy working with all the directors and I know Richard, Susan and Michael will continue their good work on behalf of the company’s shareholders,” said Lou Heimbach, Chairman of the Board of Orange County Bancorp, Inc. The Company is also the parent of Hudson Valley Investment Advisors, Inc. (HVIA) in Goshen, New York.

President and CEO Michael Gilfeather addressed the shareholders and provided a review of 2016 results and highlights from the first quarter of 2017. “2016 was a highly productive year for the Bank. Our financial results reflect the return on recent investments in people, market expansion and product,” said Gilfeather. “The Bank turns 125 years old in 2017 and though we continue to adhere to traditional, conservative banking principles, we are forging ahead with significant investments that will position us as a leader in delivery of modern community banking products and services.”

HVIA also enjoyed continued momentum in 2016. Net Assets Under Management (AUM) increased to \$706 million, and net income grew by 11.2% to \$768 thousand. The firm expanded its offering in 2016 with a new mutual fund and added technology upgrades in trading, research and operations to position the business for future growth.

In 2016 the Company had earnings of \$3,637,000 and for the first quarter of 2017, the Company earned \$907,000, a 38% increase over the same period in 2016. The Company has over 330 shareholders and other directors include, Terry Saturno, Paul McDermott, William Morrison, Virginia Rizzo, David DeWilde as well as Mr. Heimbach.

### **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 community bank beginning with a dream of 14 founders 125 years ago and through conservative banking practices, innovation and commitment to its community, now has assets approaching one billion. Orange Bank and Trust Company has branches in Orange, Rockland, Westchester and Dutchess counties. 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. For more information, visit [orangebanktrust.com](http://orangebanktrust.com) and [hviaonline.com](http://hviaonline.com).