

NEWS RELEASE



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Salem Five Introduces Wireless Mobile Banking Service

New offering allows users to bank anywhere, anytime

For Immediate Release

Salem, Massachusetts – April 16, 2007 – Massachusetts-based financial institution, Salem Five Bank announced the availability of its newest service offering, ***Salem Five Wireless Mobile Banking***. Salem Five Online Banking customers can now conduct their banking from Internet-enabled, wireless communication devices such as mobile phones and an assortment of personal digital assistants (PDAs) through ***Wireless Mobile Banking***.

“This is a continuation of our consistent development of technology-focused products and services,” said Joseph M. Gibbons, President and Chief Executive Officer for Salem Five. “Making banking easier for our customers is a basic tenet at Salem Five. Technology, such as ***Wireless Mobile Banking***, allows us to provide that to them.”

Salem Five was the first bank to introduce online banking to the New England area. The Bank recently introduced Remote Deposit Capture, an electronic deposit service for commercial customers as well as eStatements, available to customers who want to receive their account statements electronically.

Through ***Wireless Mobile Banking*** customers can view account summaries, transaction history, conduct transfers between Salem Five accounts and conduct online bill payments. Wireless Mobile Banking customers may also locate Salem Five ATMS and branch offices and obtain rate information.

“Our customers are seeking the next step to online banking through their computer,” said Jay Spahr, Senior Vice President, eCommerce for Salem Five. “Wireless communication has provided the ability to expand the platform, securely and conveniently. People no longer have to be at a computer to manage their banking! It is truly anytime, anywhere banking and is a great opportunity that our customers can take advantage of now!”

To enroll or learn more about the ***Salem Five Wireless Mobile Banking*** visit www.salemfive.com or call 1-800- 4SALEM5.

Founded in 1855, Salem Five operates 17 branches in Salem, Beverly, Boston, Danvers, Hamilton/Wenham, Lynn, Malden, Marblehead, Middleton, North Andover, Peabody, Saugus, and Swampscott, Massachusetts. With \$2.4 billion in assets, Salem Five is the third largest savings Bank headquartered in Massachusetts. Salem Five provides customers with a full range of retail and commercial banking products and services. In addition, Salem Five operates Salem Five Mortgage Corporation, LLC, a mortgage banking company with offices in Massachusetts, Maine, New Hampshire, and Rhode Island. Salem Five Mortgage Corporation services \$1.5 billion in loans for investors and is the largest Fannie Mae Seller/Servicer headquartered in Massachusetts. Salem Five Investment Services, LLC offers stocks and bonds, mutual funds, asset management accounts, annuities, domestic and foreign securities, as well as financial and retirement planning, portfolio review and professional money management services. Salem Five Boyle Insurance, LLC offers a complete line of personal and commercial insurance services.

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