



FOR IMMEDIATE RELEASE

March 20, 2007

Contact

Tara Perkins, Director of Public Relations, PostScript, Inc.
444 South Union Street, Burlington, VT 05401
802.863.2568, ext. 11 / tara@postscriptinc.com

Newly Appointed Merchants Bank Branch President in Hardwick

SOUTH BURLINGTON, VT—Thomas S. Leavitt, Executive Vice President of Merchants Bank announced that Patricia N. Lemay has been appointed to the position of Branch President for Merchants' Hardwick office. Lemay is succeeding Dana Asbridge, who is relocating to Colorado. Lemay will be leading a veteran staff that includes Personal Banker/Lender Charman Salls and Personal Bankers Lori Stratton, Jessica Deziel and Miranda McAllister.

Lemay's career with Merchants Bank began in July 1993 as a Commercial Lending Assistant. Prior to this time, she was employed with the Hardwick bank that preceded Merchants Bank from 1981-1986 and again from 1987-1993, with an intervening year at a savings bank in New Hampshire from 1986-1987. Lemay moved to the community banking organization to work with prior Hardwick Branch President Mary Jane Fradette as a Teller/Customer Representative. Lemay advanced in this position, while helping the branch to earn "Branch of the Year" honors in 2002, and earning a promotion to Personal Banker/Lender in early 2005. She has been serving as the acting Branch President of the Hardwick branch since early February.

An alumna of Hazen Union High School, Lemay has participated in numerous Merchants Bank training programs throughout her career. She is a volunteer with the Hardwick Area Baseball and Softball Organization, involved with The Catholic Daughters of the Americas organization and, a former athlete herself, regularly attends sporting events throughout her community. Lemay resides in Hardwick with her husband Michael, and their two sons, Troy and Zachary.

"I am confident that Pat and her team will continue to set a great example for the best in community banking service in our state," commented Leavitt. "We have a strong tradition in Hardwick, and Pat has been an instrumental contributor all along the way."

"I am excited to solidify my responsibilities as Branch President and look forward to continuing to provide the community with exceptional banking products and service," commented Lemay.



Patricia N. Lemay

The continuing mission of Merchants Bank is to provide Vermonters with a state-wide community bank that blends a strong technology platform with a genuine appreciation for local markets. It fulfills this commitment through a branch-based system that includes 36 community bank offices and 43 ATMs throughout Vermont, Personal Bankers dedicated to top-quality customer service, and streamlined products: FreedomLYNX® Banking, which consists of Free Checking for Life®, a low cost Money Market Account, Free Online Banking and Bill Pay, Overdraft Coverage, Direct Deposit, Free Debit Card and Free Automated Phone Banking; TimeLYNX® Flexible Certificates of Deposit; AutoLYNX Vehicle Loans; HomeLYNX® Home Equity Loans and Lines of Credit; RealLYNX® Residential Mortgages; CommerceLYNX® Business Banking; and Q-LYNX Quick Decision Business Loans. For more information about Merchants Bank, visit mbvt.com. Merchants' stock is traded on the NASDAQ National Market system under the symbol MBVT. Member FDIC. Equal Housing Lender.