

Union Bank

FOR IMMEDIATE RELEASE

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Union Bank Names New Senior Vice President / Senior Loan Officer

Morrisville, VT – Ken Gibbons, Chief Executive Officer of Union Bank is pleased to announce that Jeffrey S. Ciochetto of East Aurora, New York has been appointed Senior Vice President and Senior Loan Officer of the Bank. Ciochetto brings 28 plus years in commercial and retail banking to the position with a focus in Commercial Lending, Credit and Treasury/Cash Management as well as senior managerial, mentoring and leadership experience.

Ciochetto fills the Senior Loan Officer position vacated by David S. Silverman who was named President of Union Bank on April 1, 2011. Ciochetto's responsibilities include overseeing all lending areas within the Bank, directly supervising the retail loan manager and commercial loan officers throughout northern Vermont and northwestern New Hampshire, and maintaining risk management strategies for all aspects of the Bank's \$540 million in serviced loans.

Prior to joining Union, Ciochetto was a Financial & Banking Consultant at Forming Solutions, Inc. in Michigan and New York. Ciochetto has spent the majority of his career directing business banking and credit divisions at several banks in the Midwest including Flagstar Bank, FSB; Fifth Third Bank; Peoples State Bank; and Standard Federal Bank. Ciochetto received his undergrad degree from Central Michigan University and his MBA from Wayne State University with a concentration in Finance & Banking. He has been active in the March of Dimes, American Red Cross, and in a variety of business and economic development organizations.

Ciochetto has relocated to Morrisville, Vermont with his family and looks forward to becoming an integral part of Lamoille County.

"We are pleased that our company attracts talent of Jeff's caliber. Aside from his distinguished accomplishments, Jeff's belief in community and service align with our core values of integrity, social responsibility and reinvesting in community," stated Gibbons.



Jeffrey S. Ciochetto, Union Bank Senior Vice President, Senior Lending Officer

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Union Bank, a wholly-owned subsidiary of Union Bankshares, Inc. (UNB, traded on the NASDAQ Exchange), has been helping people buy homes and local businesses create jobs in area communities since 1891. Headquartered in Morrisville, VT, Union Bank is a full service bank offering deposit, loan, trust and commercial banking services throughout northern Vermont and northwestern New Hampshire. Union Bank has earned an outstanding reputation for residential lending programs and is an SBA Preferred Lender.

Proud to be one of the few community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to traditional values. In particular, Union Bank is dedicated to providing genuine customer service and community support, donating tens of thousands of dollars to local nonprofits annually. These values—combined with financial expertise, quality products and the latest technology—make Union Bank the premier choice for your banking services, both personal and commercial. Union Bank currently maintains 15 banking offices and 29 ATMs. Member FDIC. Equal Housing Lender.

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