



NEWS RELEASE

## Ledyard Financial Group Names Charles Petersen Chair of the Board

2026-06-22

HANOVER, N.H., June 22, 2026 (GLOBE NEWSWIRE) -- Ledyard Financial Group, Inc. (OTCQX®: LFGP) (the "Company"), the holding company for Ledyard National Bank (the "Bank"), today announced Charles M. Petersen has been elected as the new Chair of the Board of Directors of Ledyard Financial Group, Inc. and Ledyard National Bank, having served on the Ledyard boards since September 2023.

Mr. Petersen succeeds Bruce P. King, who joined the Ledyard Board in 2014 and has served as Board Chair since 2022. Mr. King will continue to serve as a board member.

"Charles brings strong leadership and a clear vision for the future of Ledyard," said Mr. King. "I am proud of what we have accomplished together, and I have every confidence the organization is in excellent hands. The entire Board joins me in looking forward to supporting Charles in this next chapter."

Charles Petersen is the former President, CEO and Director of Biddeford Savings Bank, a \$500 million mutual bank serving York and southern Cumberland counties in Maine. During his ten-year tenure, he oversaw consistent growth in assets, and expanded and modernized the bank's locations, branch design and digital banking platform. He was a key player in the 2016 merger of Biddeford Savings Bank with Mechanics Savings Bank, creating Maine Community Bancorp, a two-bank mutual holding company.

Prior to that, Mr. Petersen served as President, CEO and Director of First Community Bank, serving Woodstock and Rutland, Vermont. From humble beginnings in one location with 13 employees, he grew the bank to five branches

with 32 employees, seeing asset growth blossom from \$37 million to \$83 million and eventually overseeing its sale to Lake Sunapee Bank.

Mr. Petersen is a graduate of the University of North Carolina, Chapel Hill, where he earned his Bachelor of Arts in Economics and Political Science, with a concentration in International Business, as well as a Masters of Business Administration, with a concentration in Finance. Following his retirement, Mr. Petersen and his wife relocated to New London, NH in 2020.

## About the Company

Ledyard Financial Group, Inc., headquartered in Hanover, New Hampshire, is the holding company for Ledyard National Bank, founded in 1991. Ledyard National Bank is a full-service community bank offering a broad range of banking, investment, and wealth management services.

Ledyard Financial Group, Inc. shares can be bought and sold through the NASD sanctioned OTCQX® Best Markets under the trading symbol LFQP. For additional information about the company, stock activity, or financial results please visit the Investor Relations section of bank's website ([www.ledyard.bank](http://www.ledyard.bank)).

## Forward-Looking Statements

Forward-Looking Statements: Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from stated expectations. Specific factors include, but are not limited to loan production, competitive pressure in the banking industry, balance sheet management, net interest margin variations, the effect of changes in equity prices on assets under management, the ability to control costs and expenses, changes in the interest rate environment, financial policies of the United States government, and general economic conditions. Ledyard Financial Group disclaims any obligation to update any such factors.

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