



NEWS RELEASE

Ledyard Welcomes Josephine Moran as President and Chief Banking Officer

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HANOVER, N.H.--(BUSINESS WIRE)-- Ledyard Financial Group, Inc. (ticker symbol LFGP), the holding company for Ledyard National Bank, announced today that Josephine Moran has joined the Company as the President and Chief Banking Officer. She reports directly to Ledyard's Chief Executive Officer, Kathy Underwood.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220304005517/en/>

Josephine Moran, Ledyard's President and Chief Banking Officer (Photo: Business Wire)

The hiring of Ms. Moran adds greater depth to the organization as she partners with Ms.

Underwood to lead Ledyard to new levels of growth and success. As President and Chief Banking Officer, Ms. Moran will oversee branch banking and product development, as well as bank-wide operations, IT, human resources, and compliance. She will also serve as a member of the bank's Executive Committee.

Ms. Moran brings over twenty years of leadership, community banking, investment services and lending experience to Ledyard. Most recently, she was Executive Vice President, Chief Corporate Services and Consumer Lending Officer at Provident Bank. She also served as the EVP and Director of Retail Banking at Provident Bank, Senior Vice President/Regional Manager/Retirement Services Director at Webster Bank and EVP/Director of Retail Banking at Columbia Bank.

Kathy Underwood, CEO of Ledyard Financial Group, said, "I'm looking forward to working closely with Josephine, as her knowledge, expertise and experience will add a strong, new dimension to our organization and its ability to grow. Josephine's decision to join us is testimony to Ledyard's past performance and future prospects. Her extensive experience across all aspects of the banking space will complement the exceptional executive team already in place."

Ms. Moran holds an Executive MBA from the University of New Haven as well as an M.S. in Finance and Financial Services. She attended the Fashion Institute of Technology in New York where she received her B.S. in Marketing and Management. She holds Series 7 and 63 licenses and has a CFP certificate from Quinnipiac University. Additionally, Josephine recently began serving on the NH Bankers Association's Legislation Committee, working to clarify banking issues, preserve policies and protect the interests of members.

Ledyard Financial Group, Inc., headquartered in Hanover, New Hampshire, is the holding company for Ledyard National Bank. Ledyard National Bank, founded in 1991, 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 "OTC Markets" under the trading symbol LFGP. Shares may be traded through an individual's broker. For more information, please refer to the "Investor Relations" section of the bank's website at www.ledyardbank.com or contact the bank's Chief Financial Officer, Gregory D. Steverson.

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. The Company disclaims any obligation to update any such factors.

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Source: Ledyard Financial Group, Inc.