



NEWS RELEASE

# Ledyard Welcomes Peter Sprudz as Chief Financial 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 Peter Sprudz, FRM, has joined the Company as SVP, Chief Financial Officer. Mr. Sprudz succeeds Greg Steverson, who will be retiring from Ledyard in December after 20 years with the Company.

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

<https://www.businesswire.com/news/home/20221004006068/en/>

Peter Sprudz, Ledyard's Senior Vice President & Chief Financial Officer

(Photo: Business Wire)

Mr. Sprudz brings many years of experience in finance, treasury, and risk management for public and private companies both large and small. Most

recently he was the Chief Finance and Risk Officer for BMG Money. He also served as the Senior Vice President, Treasury and Finance for Credit One Bank, the Senior Vice President, Finance for Flagstar Bank, and as the Director of Finance for the Federal Home Loan Mortgage Corporation (Freddie Mac).

Kathy Underwood, Ledyard's CEO, stated, "We're excited to welcome Peter to our organization. Peter's experience and strategic capabilities have been demonstrated consistently over his many years of service to top financial institutions. As we enter a new phase of growth for the bank, we're confident that Peter's energy and vision will help to lead Ledyard into its next chapter of success. At the same time, we will miss Greg tremendously, both personally and professionally. We wish him well in retirement."

Mr. Sprudz holds an MBA from the University of Chicago Booth School of Business, an MBA from the Université Catholique de Louvain in Belgium, and a BA in Statistics from the University of Chicago. He has also earned Financial Risk Manager certification from the Global Association of Risk Professionals.

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.ledyard.bank](http://www.ledyard.bank).

**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.