



December 19, 2019

Dear FSB Customer,

Today we announced that Evans Bank has entered into a definitive agreement to acquire FSB Bancorp, Inc., the parent company of Fairport Savings Bank. Unanimously approved by the Boards of Directors of each company, the transaction is expected to close in the second quarter of 2020.

Evans Bank, N.A. is one of New York State's most highly regarded and well-capitalized community banks. Organized in 1920 by a group of civic-minded citizens in Angola, NY, a century later, it has evolved into a strong, community based, full-service commercial bank. Headquartered just outside of Buffalo, Evans has 15 branches providing comprehensive financial services including lending, insurance, investments and employee benefits to consumer, business and municipal customers throughout Western New York.

By combining our organizations, we are advancing our growth objectives and strategy to build the premier community financial institution in the markets we serve by expanding our geographic footprint and diversifying our client base. Expanding to Rochester had been prioritized as part of the Evans strategic plan and this mutually beneficial partnership will combine two community banks with very similar cultures and core values. The combined organization will be able to offer top of line products and exceptional service to FSB customers in Rochester and surrounding markets.

As a values-driven organization, Evans Bank has made significant contributions to the growth and development of the communities it serves, sponsoring and supporting numerous philanthropic endeavors through financial contributions and employee volunteerism.

Both Fairport Savings Bank and Evans Bank have been built on the core principles of providing tailored solutions and outstanding service. As a combined company, we believe we will be even better positioned to meet the needs of our respective customers, employees and communities.

We will continue to keep you informed as things progress. In the meantime, warm wishes for happy holidays and all the best to you and your families in the new year.

Sincerely,

A handwritten signature in black ink, appearing to read 'David J. Nasca'.

David J. Nasca, President & CEO  
Evans Bancorp, Inc.

A handwritten signature in black ink, appearing to read 'Kevin D. Maroney'.

Kevin D. Maroney, President & CEO  
FSB Bancorp, Inc.