



## **Peyton R. Patterson Transitions into CEO Role at BNC Financial Group**

*Nationally renowned community banker takes the helm at Connecticut's #1 community bank*

September 4, 2012 – New Canaan, CT

BNC Financial Group (OTCBB: BNFI), the bank holding company that owns and operates The Bank of New Canaan, The Bank of Fairfield and Stamford First Bank, a division of The Bank of New Canaan, announced today that Peyton R. Patterson has transitioned into the role of Chief Executive Officer of the holding company and its subsidiary banks. She has also joined the boards of the holding company and the subsidiary banks. She succeeds Merrill Jay Forgotson, who will remain with the company for some time as an advisor to the CEO.

Ms. Patterson brings to BNC Financial Group over 25 years of experience, and has been widely recognized as an outstanding community banker. She was named Community Banker of the Year by *American Banker* in 2008. *U.S. Banker* named her one of the top ten CEOs in banking nationwide in 2006. And in 2004 and 2005, *U.S. Banker* ranked Ms. Patterson 2nd on their list of the 25 Most Powerful Women in Banking.

"I have known and admired BNC Financial Group for quite some time, and join the team with a like-minded belief that exceptional service, local decision-making, and community investment will always stand out," said Ms. Patterson.

She added, "At a time when trust in the nation's financial institutions desperately needs to be restored; and when lending to small businesses is more important than ever, I'm proud to be a dyed-in-the-wool community banker. My commitment is to deepen and expand upon the strengths that have already earned us recognition as the #1 Community Bank in Connecticut."

Most recently, Ms. Patterson was Chairman and Chief Executive Officer of NewAlliance Bancshares, Inc., headquartered in New Haven, Connecticut. Under her leadership, NewAlliance was regarded as a model community bank – an organization known for its financial strength, and a company that was able to maintain its deep-seated commitment to community while it more than quadrupled in size. Over her ten years with the bank, Ms. Patterson successfully completed six acquisitions, and NewAlliance grew to be the third largest bank headquartered in New England.

"We are exceptionally pleased to welcome Peyton to the BNC Financial Group family," said Blake Drexler, Chairman of the holding company and The Bank of New Canaan. "Even more important than her long track record of leadership and growth-generation, Peyton shares with us a core belief that putting customers and the community first is good for business."

Prior to NewAlliance, Ms. Patterson was the Executive Vice President of Consumer Financial Services for Dime Bancorp, headquartered in New York. Previously, she spent eight years with Chemical Bank and Chase Manhattan as Senior Vice President running, most recently, their National Consumer Lending businesses. She began her banking career with Corestates Financial Corp. in Philadelphia where, over an eight-year period, she held a variety of retail banking positions.

Ms. Patterson serves on the Boards of the Consumer Bankers Association, Connecticut Council for Education Reform, The NewAlliance Foundation, The Greater New York United Way, the Greenwich YMCA and is on the Executive Committee of Yale New Haven Hospital. She earned an AB at Kenyon College and an MBA at George Washington University. Ms. Patterson resides with her family in New Canaan, Connecticut.

[BNC Financial Group reported record earnings of \$2.2 million at year-end 2011, a 335% increase over the previous year. In January 2012, the organization was ranked second of nearly three hundred banks nationwide for its lending performance under the Treasury Department's Small Business Lending Fund. The Bank of New Canaan, The Bank of Fairfield and Stamford First Bank, a division of The Bank of New Canaan, are all locally owned and managed commercial banks. More information is available at [www.bankofnewcanaan.com](http://www.bankofnewcanaan.com), [www.thebankoffairfield.com](http://www.thebankoffairfield.com) and [www.stamfordfirstbank.com](http://www.stamfordfirstbank.com).]

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