



Press Release

## **ES Bancshares, Inc. Leadership And Directors Purchase Common Shares**

Company Release - 12/07/2022

STATEN ISLAND, N.Y., December 7, 2022 (GLOBE NEWSWIRE) – ES Bancshares, Inc. (OTCQX: ESBS) (the “Company”) today announced that executive officers and Board members of the Company purchased approximately 27,600 shares of the Company’s common stock between September and November 2022. The shares were purchased in open market transactions at an average per share price of \$4.58.

Phil Guarnieri, Chief Executive Officer, and Director of the Company commented “We believe these recent purchases reflect our board members’ and officers’ ongoing commitment and confidence in our business objectives and operations. This increased ownership, we believe, further aligns our insiders’ interests with those of all of our valued shareholders.”

### **About ES Bancshares Inc.**

ES Bancshares, Inc. (the “Company”) is incorporated under Maryland law and serves as the holding company for Empire State Bank (the “Bank”). The Company is subject to regulation and examination by the Board of Governors of the Federal Reserve System (the “FRB”) while the Bank is primarily subject to regulation and supervision by the New York State Department of Financial Services. Currently, the Company does not transact any material business other than through the Bank, its subsidiary.

The Bank was organized under federal law in 2004 as a national bank regulated by the Office of the Comptroller of the Currency. The Bank's deposits are insured up to legal limits by the FDIC. In March 2009, the Bank converted its charter to a New York State commercial bank charter. The Bank’s principal business is attracting commercial and retail deposits in New York and investing those deposits primarily in loans, consisting of commercial real estate loans, and other commercial loans including SBA and mortgage loans secured by one-to-four-family residences. In addition, the Bank invests in mortgage-backed securities, securities issued by the U.S. Government and agencies thereof, corporate securities and other investments permitted by applicable law and regulations.

We operate from our administrative headquarters in Staten Island, New York, and other administrative offices throughout the state along with business derived from our five Banking Center locations and two loan production offices. The Company’s website address is [www.esbna.com](http://www.esbna.com). The Company’s annual report, quarterly earnings releases and all press releases are available free of charge through its website, as soon as reasonably practicable.

Investor Contact:  
Peggy Edwards, Corporate Secretary  
(845) 451-7825