



Press Release

ES Bancshares, Inc. Announces New Senior Vice President and Chief Financial Officer

Company Release - 08/16/2022

STATEN ISLAND, N.Y., Aug. 16, 2022 (ES Bancshares, Inc.)

ES Bancshares, Inc. (OTCQX: ESBS) (the "Company") the parent Company for Empire State Bank, has named Erik Terpstra as the Company's Chief Financial Officer.

Terpstra, a certified public accountant, comes to ES Bancshares from Lincoln Park Bancorp, where he served as Co-President and Chief Financial Officer of the New Jersey based MHC. Ion Financial MHC announced July 3 that it completed its acquisition of Lincoln Park Bancorp. Prior to his time at Lincoln Mr. Terpstra worked with the firm BDO, USA as an audit professional.

Thomas Sperzel, President and Chief Operating Officer said, "Erik's addition to the management team is significant and instrumental as his experience and skills will greatly contribute to Empire's formulation and execution of corporate strategy."

Terpstra stated, "I am excited to join the ES Bancshares, Inc. and Empire State Bank family. I've admired the company's recent financial success and am excited about the strong commercial and retail markets the company operates in. I look forward to working with the team to continue to increase shareholder value, while continuing to push the core cultural values that have made Empire the leading Community Bank in Staten Island and Brooklyn."

About Empire State Bank

About ES Bancshares, Inc. and Empire State Bank. ES Bancshares, Inc. is the bankholding company for Empire State Bank which offers a wide range of financial services through its branch office network in Newburgh, Brooklyn and Staten Island, New York. For more information about Empire State Bank, please visit www.esbna.com.

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