



Press Release

ES Bancshares, Inc. Leadership and Directors Purchase Common Shares

Company Release – 02/15/2023

STATEN ISLAND, N.Y., February 15, 2023 (GLOBE NEWSWIRE) - ES Bancshares, Inc. (OTCQX: ESBS) (the “Company”) today announced that executive officers and Board members of the Company purchased approximately 26,400 shares of the Company’s common stock in December 2022. The shares were purchased in open market transactions at an average per share price of \$4.55.

Phil Guarnieri, Chief Executive Officer, and Director of the Company, commented, “The continued personal investment made by Company insiders purchasing shares further enforces their belief in ESBS’s solid business fundamentals and long-term growth prospects.”

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 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 (OCC). 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 (“MBS”), securities issued by the U.S. Government and agencies thereof, corporate securities and other investments permitted by applicable law and regulations.

The Company operates from five Banking Center locations, along with two loan centers located in Queens and Staten Island in addition to the Corporate Headquarters in Staten Island, New York. The Bank’s five Banking Centers are located throughout Staten Island and Brooklyn, New York. The Company’s website address is 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.

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