



## ES Bancshares, Inc. Announces Approval of New Banking Center and a Branch Location Upgrade

NEWBURGH, N.Y., Feb. 04, 2021 (GLOBE NEWSWIRE) -- ES Bancshares, Inc. (the "Company") (OTC Pink: "ESBS"), the bank holding company for Empire State Bank (the "Bank"), today announced its commitment to a new Banking Center at 1441 South Avenue, Staten Island, New York 10314 known as Corporate Commons Three. The Banking Center will be within a state of the art eight story building consisting of 330,000 square feet which is adjacent to two 100,000 square foot buildings and is expected to open in the second quarter 2021. Philip Guarnieri, the Company's Chief Executive Officer, stated, "We are so pleased to have the opportunity to establish a Banking Center at Corporate Commons Three. We will be the only financial institution to service 530,000 square feet of office space. Our high touch personal service will allow us to establish banking relationships with the tenants of this location and surrounding buildings on the South Avenue business corridor."

The Bank also announced that its New Dorp office with \$150 million in deposits will be relocating to 2212 Hylan Blvd., Staten Island, New York in the third quarter of 2021. Thomas Sperzel, the Company's President and Chief Operating Officer, stated, "This is a great opportunity for the Bank. The new location is twice the size of our current location plus it has parking and a drive-up window. It has great visibility on the corner of Hylan Blvd. and Lincoln Avenue, which enables us to support more customer banking relationships."

### **About ES Bancshares, Inc. and Empire State Bank**

ES Bancshares, Inc. is the bank holding 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](http://www.esbna.com).

### **Forward-Looking Statements**

Certain statements contained herein are "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are generally identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project" or similar expressions, or future or conditional verbs, such as "will," "would," "should," "could," or "may." This release may contain certain forward-looking statements, which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions; changes in interest rates, deposit flows, loan demand, real estate values, consumer behavior and competition; the current and future impact of the COVID-19 pandemic; changes in accounting principles, policies, or guidelines; changes in legislation, taxation or regulation; cyber security risks; and economic, competitive, governmental, regulatory, and technological factors affecting the Company's operations, pricing, products, and services.

The Company disclaims any obligation to revise or update any forward-looking statements contained in this press release to reflect future events or developments.

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