

Contact: Anthony P. Costa
Chief Executive Officer
Chairman of the Board
Empire State Bank, N.A.
(845) 451-7801

For Immediate Release

EMPIRE STATE BANK, N.A. ANNOUNCES DATE OF STOCKHOLDER MEETING

Newburgh, New York, June 8, 2006 – Empire State Bank (the “Bank”) (NASDAQ: EPSB) announced today that the Annual Meeting of Stockholders will be held at its branch office located at 275 Main Street, New Paltz, New York, 12561, at 4:00 p.m., local time, on July 6, 2006. The Meeting is for the purpose of considering and acting upon: (1) the election of five directors of the Bank; (2) the approval of a Agreement and Plan of Share Exchange pursuant to which ES Bancshares, Inc., a Maryland company, would become the stock holding company parent of Empire State Bank; (3) the approval of a proposal to amend the proposed holding company’s Articles of Incorporation to eliminate cumulative voting for directors; (4) the ratification of the appointment of Crowe Chizek and Company, LLC as independent auditors of Empire State Bank for the year ending December 31, 2006; and such other matters as may properly come before the Annual Meeting, or any adjournments thereof. The Board of Directors of the Empire State Bank is not aware of any other business to come before the Annual Meeting.

Annual report, proxy statement, and prospectus packages were mailed to Empire State Bank stockholders during the week of May 29, 2006.

Empire State Bank, N.A. is a national bank that was founded in 2004 and offers a variety of financial services to meet the needs of the communities it serves. The Bank maintains its headquarters in the town of Newburgh in Orange County, New York and operates an additional branch in the city of New Paltz, Ulster County, New York. The Bank’s deposits are insured up to the maximum allowable amount by the FDIC.