



Empire State Bank to open two new branch locations in the New York City market

NEWBURGH, N.Y., April 04, 2017 (GLOBE NEWSWIRE) -- The Directors of Empire State Bank, the wholly owned subsidiary of ES Bancshares, Inc. (OTC:ESBS), are happy to announce that the Bank intends to open two branch locations, one in Staten Island, NY and another in Brooklyn, NY.

This will be the next step in the strategic plan that started in January 2016 when Philip Guarnieri was promoted to Chief Executive Officer and Thomas Sperzel to President, to devote more of the Bank's resources to high growth markets. In January 2017, ES Bancshares, Inc. announced the sale of its New Paltz branch. The sale of the branch will be completed in June 2017, and will have a net financial benefit to the Bank and enhance operating efficiencies. Thomas Sperzel commented, "This transaction will reallocate capital and resources to support the solid growth trends experienced in the last two years."

February 14, 2017 the New York State Department of Financial Services approved a Loan Production Office at 6408 8th Avenue, Brooklyn, NY. The opening is planned for April 2017, and the office is to provide loans to the local community.

The two new locations will complement and expand our presence in the Staten Island and Brooklyn markets, where we have seen excellent growth in loans and deposits. Philip Guarnieri commented, "The success of these markets shows that we have effectively implemented our model of personal service enhanced with state of the art banking technology. The two new branch locations will increase the value of our franchise." The new locations are expected to open within the next 15 months, and will deliver an exciting banking experience.

ES Bancshares, Inc. is the parent company of Empire State Bank, a New State chartered commercial bank serving the communities of Orange, Richmond, Kings and Ulster counties of New York. Our full service branches in Newburgh, Staten Island, and Brooklyn offer a full range of commercial and consumer banking products and services. "We Take Your Business Personally"

Contact:
Philip Guarnieri
Chief Executive Officer
845-451-7802