



Connecticut Mutual Holding Company
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NEWS RELEASE
FOR IMMEDIATE RELEASE
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**Connecticut Mutual Holding Company
Adds Collinsville Savings Society to Partnership**

Effective January 1, 2010, Collinsville Savings Society joined Litchfield Bancorp and Northwest Community Bank as the third affiliate bank in Connecticut Mutual Holding Company. The announcement was made jointly by Mark E. Macomber, president and CEO of the mutual holding company and Dennis T. Cardello, president and CEO of Collinsville Savings Society. Connecticut Mutual Holding Company was first established in 2001 and at the time was the first multi-bank mutual holding company in Connecticut.

As a three bank mutual holding company, the partnership remains unique in the state. The alliance will enhance each affiliate bank's ability to better serve its customers and to maintain its status as a profitable, independent institution as the banking industry faces new challenges and continues to consolidate in an era of rapidly expanding technology. Macomber, Cardello, and Stephen P. Reilly, President and CEO of Northwest Community Bank, stressed that their focus is to continue building a vigorous partnership among three well-capitalized, healthy, independent community banks and that no merger of the banks is contemplated.

As reported in the press in April 2009, the institutions entered into serious discussions about forming a new partnership in late 2008 and had been talking for about two years. In April Macomber said that Collinsville Savings is a "great geographical, philosophical and operational fit" for the holding company.

Each affiliate bank will retain its name and state charter and each bank's Board of Directors and senior management staff will continue to oversee the operations of their respective banks. Independence of action and local decision making for each bank, as well as the preservation of a mutual form of governance, are key attributes of the unique holding company structure.

As contemplated in the holding company's original goals and successfully realized since its inception, the holding company has held non-interest expenses in check as both Northwest and Litchfield have expanded. As importantly, it has allowed the two banks to jointly develop new services and hire specialists that neither bank could have afforded on its own.

Through the holding company the now three affiliate banks will be in a position to optimize the strengths and competitive advantages of each organization and to grow market share in their distinctive markets. With combined resources the overall company will better position affiliate banks to serve their customers with significantly greater loan capacity, leading edge products and services and to implement enhanced technology-based delivery systems. While the banks will continue to operate independently, the holding company will consolidate many of the “back office” functions each bank needs, e.g., operations, information technology, accounting and human resources, thus affording each bank more efficient and effective support services.

Macomber, Reilly and Cardello noted that they personally share a strong, mutual respect and trust and that the banks themselves enjoy similar corporate structures. They pointed to the advantages of their geographic proximity, complementary yet distinct market areas, common systems platforms, and their fundamental commitment to delivering high quality customer service. All current employees will continue with the expanded organization and will enjoy enhanced career opportunities.

Macomber, Reilly and Cardello were emphatic in stating that they and the directors of each affiliate institution are committed to maintaining their status as independent community banks and to their underlying mutuality. They stated their firm belief that mutual banks clearly serve their customers and communities best.

Macomber noted, “Through this partnership our banks will each be better able to provide the high-quality, responsive personal service our customers expect, while maintaining local decision making by bankers who know their customers and understand their communities. We’re here to stay as local, mutual banks and this change makes that commitment all the more certain.”

Contacts:

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Enclosure (1):

Photo Caption: Collinsville Savings Society is welcomed into the Connecticut Mutual Holding Company. Pictured from left are John R. Ursone, former president & CEO of Northwest Community Bank, retired 12/31/09 and instrumental in the expansion of the holding company; Dennis T. Cardello, president & CEO of Collinsville Savings Society; Mark E. Macomber, president & CEO of Litchfield Bancorp and Connecticut Mutual Holding Company and Steve P. Reilly, president & CEO of Northwest Community Bank.