



Andover Bank

A Better Way...

FOR IMMEDIATE RELEASE

Andover, Ohio, May 18, 2018 -- Stephen E. Varckette, President and CEO of The Andover Bank, is proud to announce the bank has received the following recognition.

American Banker announces The Andover Bank is one of the top 200 community banks in the nation. The annual ranking includes publicly-traded banks and thrifts with less than \$2 billion of assets. The overall group consists of 633 institutions that fit the criteria for this ranking.

The top 200 institutions were ranked by return on average equity across the last three years. The bank's average three-year return on average equity was 9.01%. Additionally, the bank had year-ending total assets of \$412 million, an increase of \$12 million, or 3%, from 2016 year-ending total assets. The bank also has the largest market share in Ashtabula County, Ohio, as measured in deposits. The Andover Bank is a locally owned and independent community financial institution serving northeastern Ohio and northwestern Pennsylvania.

Mr. Varckette stated, "This is the third year in a row that *American Banker* has recognized the bank as one of the top 200 banks in the country. We work hard to have a meaningful impact in the community we serve. Additionally, we have wonderful employees that make these types of accolades possible."

Adam M. Hazy
Marketing Coordinator
Andover Bank
440-293-7256 Ext. 114
440-293-1209 Fax
ahazy@andoverbankohio.com