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***FOR IMMEDIATE RELEASE***

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**LIBERTY BANK AND CONNECTICUT RIVER COMMUNITY BANK  
AGREE TO MERGE**

MIDDLETOWN, CT and WETHERSFIELD, CT – Liberty Bank, headquartered in Middletown, Connecticut and Connecticut River Community Bank (trading symbol: “CRCA.OB”), headquartered in Wethersfield, Connecticut today announced that they have entered into an agreement to merge Connecticut River Community Bank with and into Liberty Bank. Pursuant to the Merger Agreement, which is subject to state and federal regulatory approval as well as approval by the shareholders of Connecticut River Community Bank, each outstanding share of Connecticut River Community Bank will be exchanged for \$10.75 in cash upon consummation of the Merger, which is expected to occur prior to year end. The per share transaction price represents a substantial premium above the 52 week trading range of Connecticut River Community Bank of \$5.00 to \$7.75 per share. The price is equivalent to approximately 113% of Connecticut River Community Bank’s unaudited June 30, 2010 book value.

When the Merger is effective, the customers of both Connecticut River Community Bank and Liberty Bank will benefit from convenient service through Liberty Bank’s extensive network of forty (40) branches, which extends throughout central, eastern, and shoreline Connecticut.

“This Merger is a good fit for the customers of both our organizations,” said Chandler J. Howard, President and Chief Executive Officer of Liberty Bank. “Our philosophies are very similar, combining personal service to customers with a commitment to the communities which we serve. The Merger will further strengthen Liberty’s franchise in Hartford County, and build upon on the traditions of prudent banking and outstanding customer service which Liberty Bank has maintained for 185 years. We look forward to welcoming Connecticut River Community Bank’s customers and employees to our organization.”

Mr. John R. Harvey, Chairman of Connecticut River Community Bank stated, “We are pleased with the opportunity to join forces with Liberty Bank. This merger provides our customers with greater borrowing capabilities, and deposit choices. It provides our employees with career opportunities associated with a much larger institution, and it provides investment liquidity to our shareholders. CRCB’s strategically located branches will add to Liberty Bank’s already large and diversified branch network, helping to provide outstanding customer service which only a strong community bank can provide.”

Mr. Dean Morgan, President and CEO of Connecticut River Community Bank added that “the merger will offer our customers the convenience, technology, products, and services of a larger, community-oriented full-service bank, as well as the added convenience of an expanded branch network, with the personal touch and quality service they’re accustomed to receiving. We look forward to working closely with the management team at Liberty to assure a seamless integration of our banks.”

Established in 1825, Liberty Bank is a mutual bank with assets in excess of \$3.2 billion and capital in excess of \$450 million. Liberty Bank has an “Outstanding” rating pursuant to the Community Reinvestment Act and is dedicated to making banking easier for its customers. Liberty is a full-service financial institution.

Connecticut River Community Bank was established in 2002 and operates offices in Wethersfield, West Hartford and Glastonbury, Connecticut. Connecticut River Community Bank has total assets of approximately \$175 million, including total loans of approximately \$130 million.

Forward-looking Information: Any forward-looking statements regarding Liberty Bank’s acquisition of Connecticut River Community Bank involve uncertainties. Those uncertainties include, but are not limited to: legislation or changes in regulatory requirements, shareholder actions, technical or systems issues affecting dates of consummation or conversion, costs or difficulties related to the integration, realization of expected synergies from the acquisition, and general economic conditions that are less favorable than expected. Neither Liberty Bank nor Connecticut River Community Bank undertakes any obligation to update forward-looking statements to reflect events or circumstances that occur after the date on which such statements are made.

This press release does not constitute a solicitation of proxies. Connecticut River Community Bank will provide its shareholders with a proxy statement and other relevant documents concerning the proposed transaction. Shareholders of Connecticut River Community Bank are urged to read the proxy statement and any amendments or supplements to those documents, because they will contain important information which should be considered before making any decision regarding the transaction. Shareholders of Connecticut River Community Bank will be able to obtain a copy of the proxy statement, without charge, when it becomes available, by directing a request to: Dean Morgan, President and CEO, Connecticut River Community Bank, 1190 Silas Deane Highway, Wethersfield, CT 06109-4304.

Connecticut River Community Bank and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Connecticut River Community Bank in connection with the merger. Information about the directors and executive officers of Connecticut River Community Bank, their ownership of Connecticut River Community Bank common stock along with additional information regarding the interests of such participants in

the transaction and their agreement to vote their shares of Connecticut River Community Bank for approval of this merger with Liberty Bank will be contained in the proxy statement when it becomes available.

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