



Our merger is approved! Here's what it means for you.

Dear Valued Wellesley Bank Client,

Wellesley Bank and Cambridge Trust are joining forces!

We are pleased to inform you that the previously announced merger between Wellesley Bancorp, Inc., parent company of Wellesley Bank and Cambridge Bancorp (NASDAQ: CATC), parent company of Cambridge Trust, has legally closed.

Both Wellesley Bancorp's Board of Directors and management team believe joining forces with Cambridge Trust preserves the strengths of Wellesley Bank while providing an enhanced private banking and wealth management experience for both personal and business clients. In addition to the full suite of deposit, lending, and wealth management services that you currently enjoy, you will benefit from:

- Continued access to your team of Premier Bankers, including Wellesley Bank President and CEO Thomas Fontaine who will be joining Cambridge Trust as Chief Banking Officer and member of the Cambridge Bancorp Board of Directors.
- Expanded wealth management capabilities, larger lending capacity, and sophisticated treasury management services for business clients.
- Access to additional banking offices and ATM locations in Greater Boston and New Hampshire later this year.

As we navigate the COVID-19 crisis, Wellesley Bank and Cambridge Trust will continue to take every precaution to protect the health and safety of our employees while continuing to provide uninterrupted service to clients. Rest assured that all Wellesley Bank and Cambridge Trust locations will reopen when it is safe to do so. You will continue to receive exceptional personal attention for your banking needs from our locally based teams who you know and trust. Our commitment to the local communities we serve will not change, and the Wellesley Bank Charitable Foundation will continue to support area organizations.

In early October, your Wellesley Bank account(s) will transition to Cambridge Trust. You will receive a personalized mailing in late August with more information about the transition of your account(s), online and mobile banking access, debit cards, bill pay, and other important details. In the meantime, please find some frequently asked questions on the reverse side of this page.

Please visit CambridgeTrust.com/WelcomeWellesleyBank for the most up-to-date information on the transition. As always, you can contact your Wellesley Bank Premier Banker directly for more information, or you can call **781-235-2550** or email clientservices@wellesleybank.com.

We value our relationship with you and will continue to work diligently to ensure a seamless transition.

Sincerely,

Thomas J. Fontaine
President & CEO
Wellesley Bank

Denis K. Sheahan
Chairman & CEO
Cambridge Trust

Important Details

- Keep banking as you normally do.
- Your Wellesley Bank account(s) will transition to Cambridge Trust over the weekend of **October 2, 2020**.
- You will receive more detailed information **in late August**.

Learn More



[www.CambridgeTrust.com/
WelcomeWellesleyBank](http://www.CambridgeTrust.com/WelcomeWellesleyBank)



781-235-2550

Frequently Asked Questions

Q: Why is Wellesley Bank merging with Cambridge Trust?

A: Joining forces with Cambridge Trust preserves the strengths of Wellesley Bank and its wholly owned subsidiary, Wellesley Investment Partners, while bringing additional capabilities and scale to better meet our clients' needs. Among the many benefits, this combination provides:

- Access to a broader network of banking office and ATM locations, including New Hampshire
- Sophisticated treasury management services for business clients
- Larger lending capacity
- Expanded range of wealth management capabilities

Q: Who is Cambridge Trust and where are they located?

A: Cambridge Trust Company is a wholly owned subsidiary of Cambridge Bancorp, (NASDAQ: CATC) based in Cambridge, Massachusetts. Founded in 1890, Cambridge Trust is one of New England's leaders in private banking and wealth management. Cambridge Trust currently has ten (10) Massachusetts private banking offices that are located in Boston, Cambridge, Belmont, Concord, Lexington, and Weston.

We also have six (6) private banking offices in New Hampshire located in Portsmouth, Stratham, Dover, North Hampton, and Bedford. Our Wealth Management group maintains offices in Boston, Massachusetts; and Concord, Manchester, and Portsmouth, New Hampshire.

Like Wellesley Bank, Cambridge Trust believes that exceptional client service, including local decision making, is a market differentiator that will continue post-merger.

Q: Is Cambridge Trust a safe and sound financial institution?

A: Cambridge Trust has a long track record of consistent growth and profitability since its inception in 1890. As of March 31, 2020, the company had total banking assets of approximately \$2.9 billion and assets under management and administration of approximately \$3.1 billion. The company is conservatively managed and maintains strong capital levels.

Q: Will there be any changes to client accounts?

A: Cambridge Trust does not anticipate significant product, rate, or fee changes in the immediate term. Every effort will be made to minimize changes to products, rates, and fees as the two organizations' products and systems are aligned in 2020. We will keep clients informed on what to expect through ongoing communications.

Q: Where can I learn more about the merger?

A: In late August, you will receive a personalized mailing about your specific account(s), online and mobile banking access, debit cards, and other information. For merger-related information, please visit **CambridgeTrust.com/WelcomeWellesleyBank** where you can find updates about our progress. As always, you can contact your Wellesley Bank Premier Banker directly for more information, or you can call **781-235-2550** or email **clientservices@wellesleybank.com**.

CambridgeTrust.com/WelcomeWellesleyBank | 781-235-2550