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First Choice Loan Services and Berkshire Bank Home Lending Join Forces
Mortgage Teams Become Stronger Together

EAST BRUNSWICK, NJ, July 12, 2017 – New Jersey-based residential mortgage lender First Choice Loan Services Inc., a Berkshire Bank Company and Boston-based Berkshire Bank Home Lending announced that they will merge their mortgage lending platforms together. This follows Berkshire Bank's acquisition of First Choice Bank, former parent company of First Choice Loan Services, announced in June of 2016 and finalized in December of that same year.

The first regional bank headquartered in Boston in decades, Berkshire Bank was established in 1846 and is the largest regional bank in Massachusetts. Berkshire Bank Home Lending covers all home lending needs with its 45 mortgage loan originators. These loan originators will work alongside the approximately 150 loan originators from First Choice Loan Services. Established in 2009, First Choice Loan Services produced over \$2.5 billion in loan volume in 2016.

Al Costello, president of First Choice Loan Services and executive vice president of Berkshire Bank Home Lending, is thrilled to see these two successful teams come together.

"It's exciting to see the combination of these two home lending teams who are so well matched in every way come together. From their core values to business processes and philosophies to their company cultures, they will do incredible things as one team. The synergy that is in the works shows amazing opportunities and possibilities for the future," said Costello. "With this one relationship of Berkshire Bank Home Lending and First Choice Loan Services, we are setting high goals for ourselves that before would have just been dreams. We know with our combined professional histories and experiences, we are going to accomplish outstanding things in the mortgage industry nationwide."

In 2016, First Choice Loan Services earned several accolades. Thirty First Choice Loan Services Loan Originators – more than ever before - were named to *Mortgage Executive Magazine's* Top 1% of Loan Originators In America 2016. For the second year in a row, First Choice was named to *National Mortgage Professional Magazine's* list of Top Mortgage Employers. And, for the fourth year in a row, the company appears on the list for Top Overall Volume of Mortgage Companies in the April 2017 issue of the *Scotsman Guide*.

In all markets, Berkshire Bank prioritizes community engagement with its national award winning volunteer program. Berkshire Bank and First Choice Loan Services employees' volunteer program, the XTeam, had 100% participation and provided 40,000 hours of service with a value of more than \$1 million in 2016. Berkshire Bank was named one of Massachusetts Most Charitable Companies in 2016 by the *Boston Business Journal*. In addition, Berkshire Bank has a number of strong ties in the Boston region, including; being the community presenting sponsor of Boston Seasons at City Hall Plaza; serving as the Official Bank of New England Sport Network's Boston Bruins coverage; being the official partner for lending and deposit products for the Massachusetts Teachers Association, and proudly having representation by Ray Bourque, National Hockey League legend as its spokesperson.

Norman T. Koenigsberg, First Choice Loan Services' senior executive vice president and COO, looks forward to this new chapter for these mortgage companies.

"Having started First Choice Loan Services, it's been remarkable to see the growth since day one. We keep setting new records in production and are honored to receive industry-wide recognitions and

acknowledgments. We've achieved our goals and then some, and I'm excited to look ahead into an even brighter future with Berkshire Bank Home Lending as a part of the same family," said Koenigsberg.

Koenigsberg added, "The best part of our joint teams is that we are now in a position to bring even greater strength and stability to the home loan process than ever before. We love that our professional family is growing, and we love even more how this will provide an even smoother mortgage journey for our home buyers, homeowners and business partners that we serve."

The two companies are set to have all systems merged and fully integrated on July 28, 2017.

About Berkshire Bank

Berkshire Hills Bancorp (NYSE: BHLB) is the parent of Berkshire Bank, America's Most Exciting Bank®. The Company, recognized for its entrepreneurial approach and distinctive culture, has \$9.3 billion in assets and 97 full service branch offices in Massachusetts, New York, Connecticut, Vermont, New Jersey and Pennsylvania providing personal and business banking, insurance, and wealth management services. The relocation of the bank's main office is subject to regulatory approval. The Company has a pending agreement to acquire Commerce Bancshares Corp., the parent company of Commerce Bank and Trust Company, a \$2.2 billion bank with 16 branches in the Worcester, MA and Boston, MA markets. To learn more, visit <http://www.berkshirebank.com>, call 800-773-5601 or follow us on: Facebook, Twitter, and LinkedIn.

About First Choice Loan Services Inc.

First Choice Loan Services Inc., a Berkshire Bank Company is headquartered in East Brunswick, New Jersey. Founded in 2009, the company is licensed to originate and close residential mortgage loans nationwide, excluding Arkansas and New York. With 17 locations across 7 states and close to 500 employees, First Choice Loan Services Inc. offers FHA and VA programs, Jumbo loans, fixed and adjustable rate loans, and refinancing and renovation programs. First Choice Loan Services Inc. is an Equal Housing Lender, NMLS #210764. Licensed by the New Jersey Department of Banking and Insurance. AZ BK# 0918586. To learn more about First Choice, visit <https://fcloans.com/>.

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