

Investment Banking Update

August 4, 2021

\$33.5 MILLION

orange county
BANCORP,
inc.

INITIAL PUBLIC OFFERING

Stephens served as Joint Book-running Manager on the offering

Transaction Details

- On August 4, 2021, Orange County Bancorp, Inc. (the "Company") announced the upsizing and pricing of its initial public offering of 1,000,000 shares of its common stock at a price to the public of \$33.50 per share
 - The Company has also granted the underwriters a 30-day option to purchase up to 150,000 additional shares of its common stock
- The Company's shares are expected to begin trading on the NASDAQ Capital Market on August 5, 2021 under the symbol "OBT"
- The Company intends to use the net proceeds of the offering to support the growth of Orange Bank & Trust Company, including providing capital to Orange Bank & Trust Company to support growth of its operations, such as the expansion of its lending and wealth management activities, to support growth in HVIA's trust and wealth management business, to finance strategic acquisitions to the extent the opportunities arise and for other general corporate purposes, which could include other growth initiatives.

According to the Company's Press Release

Orange County Bancorp, Inc. is the parent company of Orange Bank & Trust Company and Hudson Valley Investment Advisors, Inc. Orange Bank & Trust Company is an independent bank that began with the vision of 14 founders over 125 years ago. It has grown through ongoing innovation and an unwavering commitment to its community and business clientele to more than \$2.0 billion in total assets. Hudson Valley Investment Advisors, Inc. is a Registered Investment Advisor in Goshen, NY. It was founded in 1996 and was acquired by the Company in 2012.

Sources: Company filings and press release.

This material has been prepared solely for informative purposes as of its stated date and is not a solicitation, or an offer, to buy or sell any security. It does not purport to be a complete description of the securities, markets or developments referred to in the material. Information included in the material was obtained from sources which we consider reliable, but we have not independently verified such information and do not guarantee that it is accurate or complete. No subsequent publication or distribution of this material shall mean or imply that any such information or opinion remains current at any time after the stated date of the material. We do not undertake to advise you of any changes in any such information or opinion. Additional information is available upon request.

The offering of these securities is being made only by means of a prospectus, copies of which may be obtained from Stephens Inc.'s Equity Syndicate Desk, at Stephens Inc., 111 Center Street, Little Rock, AR 72201, ATTN: Equity Syndicate Desk, or from the Securities and Exchange Commission's website at <https://www.sec.gov/> at the following link: www.sec.gov/Archives/edgar/data/0001754226/000110465921097270/tm2116829-9_s1a.htm. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to the notice of its acceptance given after the effective date.

"Stephens" is the brand name for a family of independent privately held financial services firms, including Stephens Europe Limited, which is authorized and regulated by the Financial Conduct Authority (Registered office 12 Arthur Street, London, EC4R 9AB, Registered number 8817024) and Stephens Inc. which is regulated by the United States Securities and Exchange Commission and the Financial Industry Regulatory Authority (Home Office: 111 Center Street, Little Rock, AR USA, 501-377-2000). Stephens Inc. is a member of NYSE and SIPC. For more information, visit www.stephens.com. © 2021 Stephens