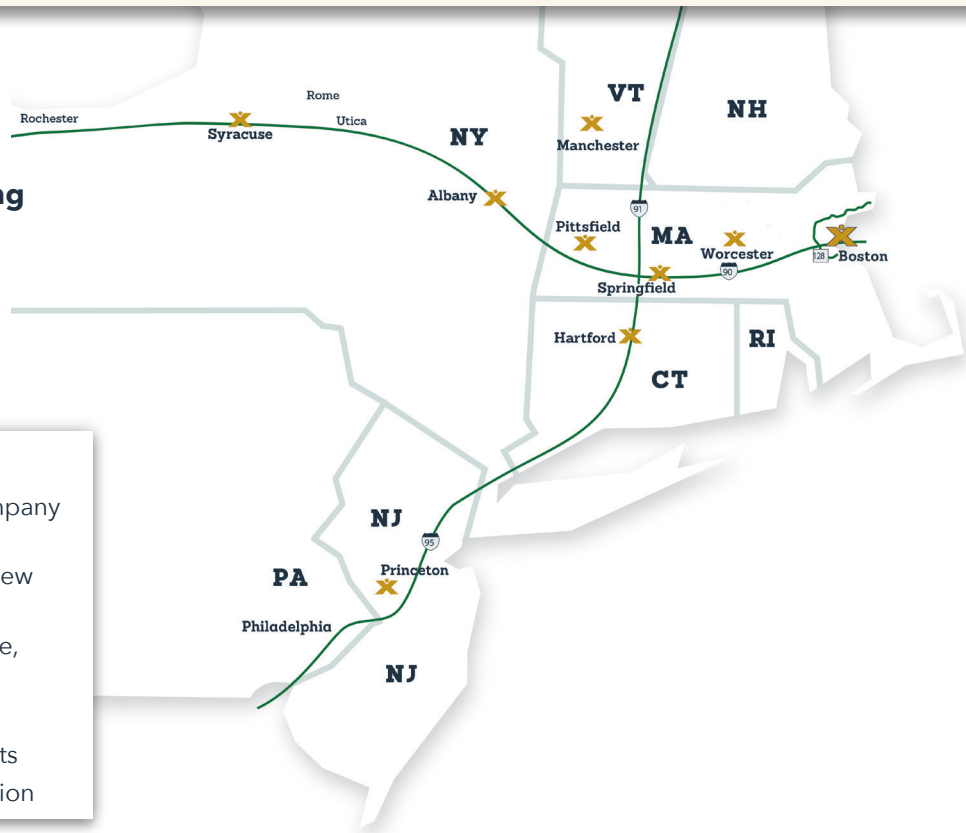


Berkshire Hills Bancorp is the parent of **Berkshire Bank – America's Most Exciting Bank®**, a full service regional bank with a unique brand and results-driven culture, diversified business model and strong momentum.



Corporate Facts

- » Boston headquartered, regional banking company with \$11.9 billion in assets
- » 115 Branches located across New England, New York, New Jersey and Pennsylvania
- » Retail banking, commercial banking, insurance, and wealth management
- » 1H18 Revenue (annualized): \$470 million
- » \$8.7 billion in loans and \$8.8 billion in deposits
- » Wealth assets under management of \$1.5 billion

STOCK INFORMATION

as of 7/20/18

Ticker	NYSE: BHLB
Stock Price	\$41.45
Market Cap	\$1.9 billion
P/E (FY18 est.)	14.9x
Price/Book	1.28x
Price/Tangible Book	2.04x
52 Week Range	\$32.85-\$44.25
1H18 Annualized Dividend	\$0.88
Dividend Yield	2.1%
Shares Outstanding	45.4 million
Average Daily Volume (3-month)	393,000 shares

Source: S&P Global Market Intelligence and Company records

2Q18 Growth Highlights and Key Initiatives

- » \$0.74 EPS; 40% increase (y/y)
- » 9% annualized commercial loan growth
- » 7% annualized deposit growth
- » 1.17% ROA and 14.8% ROTCE
- » 3.50% net interest margin
- » 56.4% efficiency ratio
- » Received A- KBRA rating on deposits
- » Completed the integration of Commerce Bancshares Corp. operations on schedule and ahead of plan
- » Held Xtraordinary Day of Service tackling 74 community projects with 92% employee participation



Flagship Boston branch on Congress Street adjacent to Post Office Square

Investment Considerations

- » Strong earnings momentum and improving profitability
- » Boston-based regional bank delivering franchise value in attractive markets
- » Distinctive culture drives results
- » Disciplined regional consolidator
- » Focused on profitability goals and building shareholder value

Select Financial Information

Balance Sheet (\$ millions - period end)	1H18	FY17
Total Assets	\$11,902	\$11,571
Total Securities	1,920	1,899
Total Loans	8,710	8,299
Goodwill and Intangibles	555	558
Deposits	8,839	8,750
Borrowings	1,364	1,137
Shareholders' Equity	1,516	1,496
Operating Results (\$ millions)	1H18	FY17
Net Interest Income	\$177	\$295
Non-Interest Income	60	126
Total Net Revenue	236	420
Provision for Loan Losses	12	21
Non-Interest Expense	149	300
Net Income	59	55
Per Share Data (\$)	1H18	FY17
Earnings, Diluted	\$1.28	\$1.39
Dividends, Common	0.44	0.84
Book Value	32.49	32.14
Tangible Book Value	20.27	19.83

* Note: Net non-core charges totaled \$0.10 per share 1H18 and \$0.90 per share FY17

Growth Dynamics

Berkshire Bank is an \$11.9 billion regional bank, with corporate headquarters located in Boston, MA, operating throughout New England, New York, New Jersey and Pennsylvania. We have built this powerful franchise through a combination of M&A and organic strategies and driven it through our unique culture as America's Most Exciting Bank.®

Most recently we completed the integration of Worcester, MA based Commerce Bancshares Corp. This combination took us meaningfully over the \$10 billion asset threshold and gave us the #1 deposit market share in the second largest city in New England. We now have 19 branches in the Greater Boston market, with 4 in Boston, complementing our new corporate headquarters.

In the past 10 years, we have acquired 9 whole banks, 3 specialty finance companies, 6 insurance companies and 1 branch network. In addition to M&A, we recruit high performing teams to drive growth and profitability in our markets. We have brought on teams for asset-based lending, mortgage banking, private banking, indirect auto lending, specialty deposits, wealth management, commercial and SBA focused small business lending across the Northeast. These teams drive our organic growth with a focus on pursuing middle market opportunities and gaining share from national competitors.

Senior Executive Team

Michael P. Daly
Chief Executive Officer

Richard M. Marotta
President

Sean A. Gray
Chief Operating Officer

James M. Moses
SEVP, Chief Financial Officer

George F. Bacigalupo
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This Berkshire Hills Bancorp, Inc. "Investor Fact Sheet" may contain "forward-looking statements" (within the meaning of the Private Securities Litigation Reform Act of 1995) which involve significant risks and uncertainties. These risks are detailed in the Company's latest forms 10-Q and 10-K filed with the Securities and Exchange Commission. See most recent earnings release and 10-Q/10-K for non-GAAP measures including core revenue and core EPS. (7/25/18)