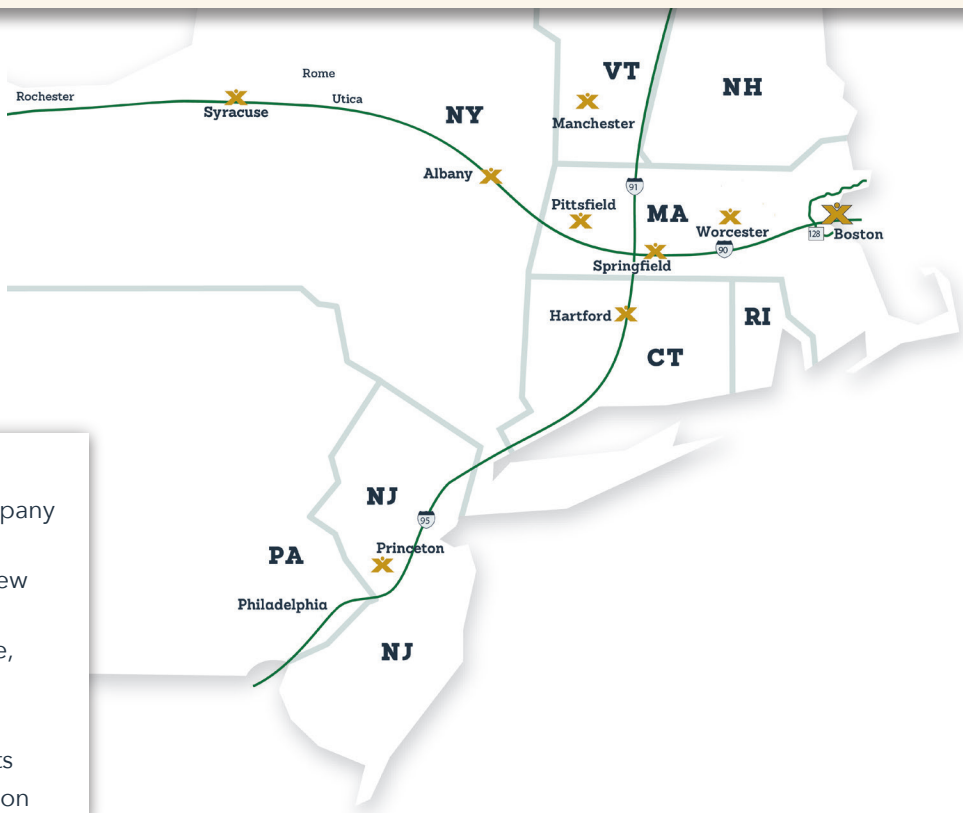


Berkshire Hills Bancorp is the parent of **Berkshire Bank**, a full service 21st century community bank with a focus on building full-service banking relationships through a culture devoted to the communities we serve.



Corporate Facts

- » Boston headquartered, regional banking company with \$12.2 billion in assets
- » 109 Branches located across New England, New York, New Jersey and Pennsylvania
- » Retail banking, commercial banking, insurance, and wealth management
- » 1Q19 Revenue (annualized); \$429 million
- » \$8.9 billion in loans and \$9.2 billion in deposits
- » Wealth assets under management of \$1.5 billion

STOCK INFORMATION

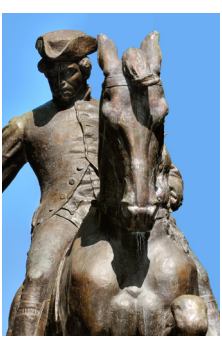
as of 5/01/19

Ticker	NYSE: BHLB
Stock Price	\$29.82
Market Cap	\$1.4 billion
P/E (FY19 est.)	11.6x
Price/Book	0.88x
Price/Tangible Book	1.38x
52 Week Range	\$25.77-\$44.25
1Q19 Annualized Dividend	\$0.92
Dividend Yield	3.1%
Shares Outstanding	45.5 million
Average Daily Volume (3-month)	261,000 shares

Source: S&P Global Market Intelligence and Company records

1Q19 Highlights and Key Initiatives

- » \$0.51 GAAP EPS, \$0.60 Core EPS
- » 59.5% efficiency ratio
- » 98% loans/deposits
- » 13% equity/assets
- » 7.00% GAAP ROE, 11.44% ROTCE
- » Established Board Level Corporate Responsibility & Culture Committee
- » Performed comprehensive, all-encompassing strategic review - results reported via presentation available on IR website
- » Consolidated six branches located across the footprint



Flagship Boston branch on Congress Street adjacent to Post Office Square

Investment Considerations

- » Boston-based regional bank delivering franchise value in attractive markets
- » Well positioned to take share from large national banks - local decision making with strong teams in key markets
- » Flexible approach to retail channels
- » Investments in enterprise management platform provides scale and flexibility

Select Financial Information		
Balance Sheet (\$ millions - period end)	1Q19	FY18
Total Assets	\$12,173	\$12,212
Total Securities	1,881	1,919
Total Loans	8,947	9,043
Goodwill and Intangibles	551	552
Deposits	9,166	8,982
Borrowings	1,210	1,518
Shareholders' Equity	1,577	1,553
Operating Results (\$ millions)	1Q19	FY18
Net Interest Income	\$85	\$356
Non-Interest Income	22	74
Total Net Revenue	107	430
Provision for Loan Losses	4	25
Non-Interest Expense	72	267
Net Income	24	105
Per Share Data (\$)	1Q19	FY18
Earnings, Diluted	\$0.51	\$2.29
Common Dividends	0.23	0.88
Book Value	33.75	33.30
Tangible Book Value	21.66	21.15
<i>* Note: Net non-core charges totaled \$0.09 per share 1Q19 and \$0.50 per share FY18</i>		

Business Dynamics

Berkshire Bank is a \$12.2 billion regional bank, with corporate headquarters located in Boston, MA, operating throughout New England, New York, New Jersey and Pennsylvania. The Berkshire franchise operates on the ideals of a 21st century community bank. One that is focused on developing full customer relationships while embodying the communities that we serve through a culture that supports corporate social responsibility and belonging across all aspects of the Company.

In November 2018, we announced a definitive agreement to acquire SI Financial Group. SI Financial operates 23 branches in Eastern CT and Rhode Island. This opportunistic expansion brings our suite of products to contiguous markets while bolstering our deposit profile with over \$1 billion of lower cost deposits. The transaction is anticipated to close in the second quarter of 2019.

As part of the Berkshire strategy to build holistic customer relationships we recruit high performing teams to drive growth and profitability in our markets. Our teams work cohesively in order to offer a full financial suite of products and services to our customers. Our teams include asset-based lending, mortgage, private banking, specialty deposits, wealth management, insurance, commercial and SBA focused small business lending. These teams drive our organic growth with a focus on pursuing middle market opportunities and gaining share from national competitors.

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Named Executive Officers

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Chief Executive Officer

Sean A. Gray
President

James M. Moses
SEVP, Chief Financial Officer

George F. Bacigalupo
SEVP, Commercial Banking

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