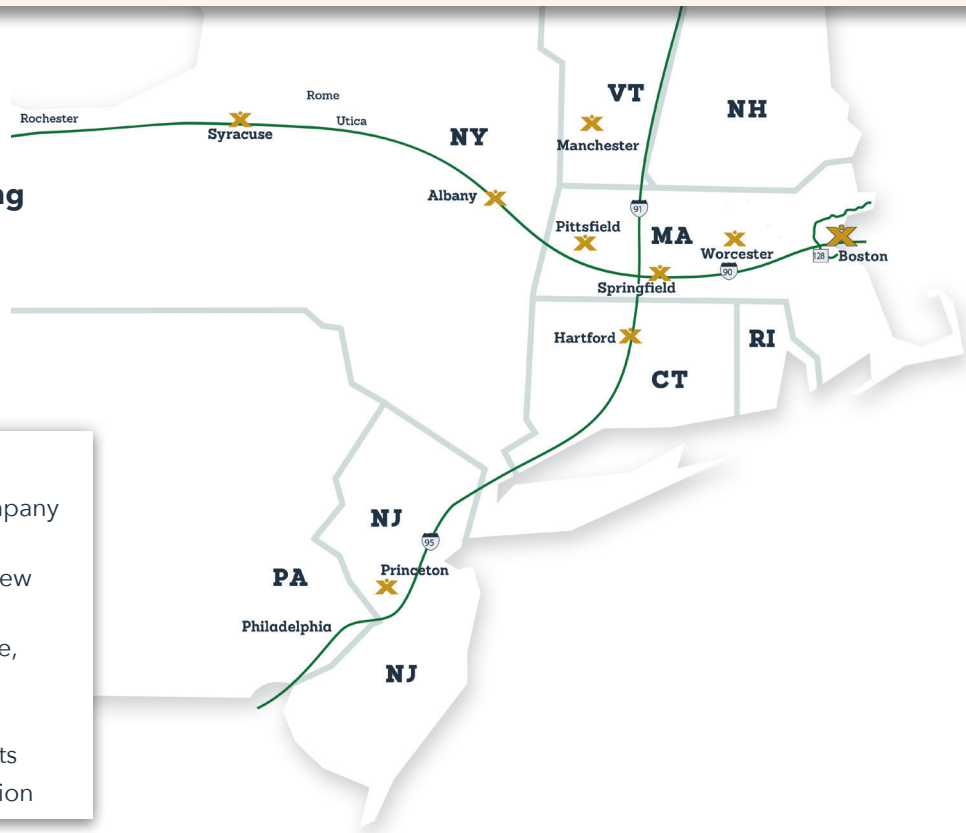


Berkshire Hills Bancorp is the parent of **Berkshire Bank – America's Most Exciting Bank®**, a full service regional bank with a unique brand and results-driven culture, diversified business model and strong momentum.



Corporate Facts

- » Boston headquartered, regional banking company with \$11.5 billion in assets
- » 114 Branches located across New England, New York, New Jersey and Pennsylvania
- » Retail banking, commercial banking, insurance, and wealth management
- » 1Q18 Revenue (annualized): \$460 million
- » \$8.4 billion in loans and \$8.7 billion in deposits
- » Wealth assets under management of \$1.5 billion

STOCK INFORMATION

as of 4/24/18

Ticker	NYSE: BHLB
Stock Price	\$38.60
Market Cap	\$1.8 billion
P/E (FY18 est.)	14.2x
Price/Book	1.20x
Price/Tangible Book	1.94x
52 Week Range	\$32.85-\$40.10
1Q18 Annualized Dividend	\$0.88
Dividend Yield	2.3%
Shares Outstanding	45.4 million
Average Daily Volume (3-month)	167,000 shares

Source: S&P Global Market Intelligence and Company records

1Q18 Growth Highlights and Key Initiatives

- » 13% increases in net revenue (Y/Y)
- » 30% increase in loan and deposit related fees (Y/Y)
- » 4% annualized loan growth (Q/Q)
- » 3% increase in average deposits (Q/Q)
- » 3.36% net interest margin
- » 59.5% efficiency ratio
- » Formally opened new Boston headquarters at 60 State Street with executives, lenders and consumer relationship teams taking up residence
- » Completed the conversion and systems integration of Commerce Bancshares Corp. operations on schedule and ahead of plan objectives
- » Opened a new state of the art branch in Simsbury, CT fully equipped with Virtual Teller Technology

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



Flagship Boston branch on Congress Street adjacent to Post Office Square

Select Financial Information

Balance Sheet (\$ millions - period end)	1Q18	FY17
Total Assets	\$11,519	\$11,571
Total Securities	1,932	1,899
Total Loans	8,376	8,299
Goodwill and Intangibles	556	558
Deposits	8,683	8,750
Borrowings	1,215	1,137
Shareholders' Equity	1,498	1,496
Operating Results (\$ millions)	1Q18	FY17
Net Interest Income	\$85	\$295
Non-Interest Income	30	126
Total Net Revenue	115	420
Provision for Loan Losses	6	21
Non-Interest Expense	77	300
Net Income	25	55
Per Share Data (\$)	1Q18	FY17
Earnings, Diluted	\$0.55	\$1.39
Dividends	0.22	0.84
Book Value	32.12	32.14
Tangible Book Value	19.86	19.83

** Note: Net non-core charges totaled \$0.10 per share 1Q18 and \$0.90 per share FY17*

Growth Dynamics

Berkshire Bank is an \$11.5 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.®

On October 13, 2017, we closed the acquisition 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
SEVP, Commercial Banking

Investor Relations Contacts

Allison O'Rourke
EVP, Investor Relations Officer
aorourke@berkshirebank.com
413.236.3149

Erin Duggan
Investor Relations Manager
eduggan@berkshirebank.com
413.236.3773



Analyst Coverage

Compass Point - Laurie Hunsicker - lhunsicker@compasspointllc.com - 202.548.8352

FIG Partners - David Bishop - dbishop@figpartners.com - 443.610.7379

Jefferies - Casey Haire - chaire@jefferies.com - 212.707.6418

KBW - Collyn Gilbert - collyn.gilbert@kbw.com - 973.549.4092

Piper Jaffray - Matthew Breese - matthew.m.breese@pjc.com - 617.654.0728

Sandler O'Neill - Mark Fitzgibbon - mfitzgibbon@sandleroneill.com - 212.466.7925

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. (04/24/18)