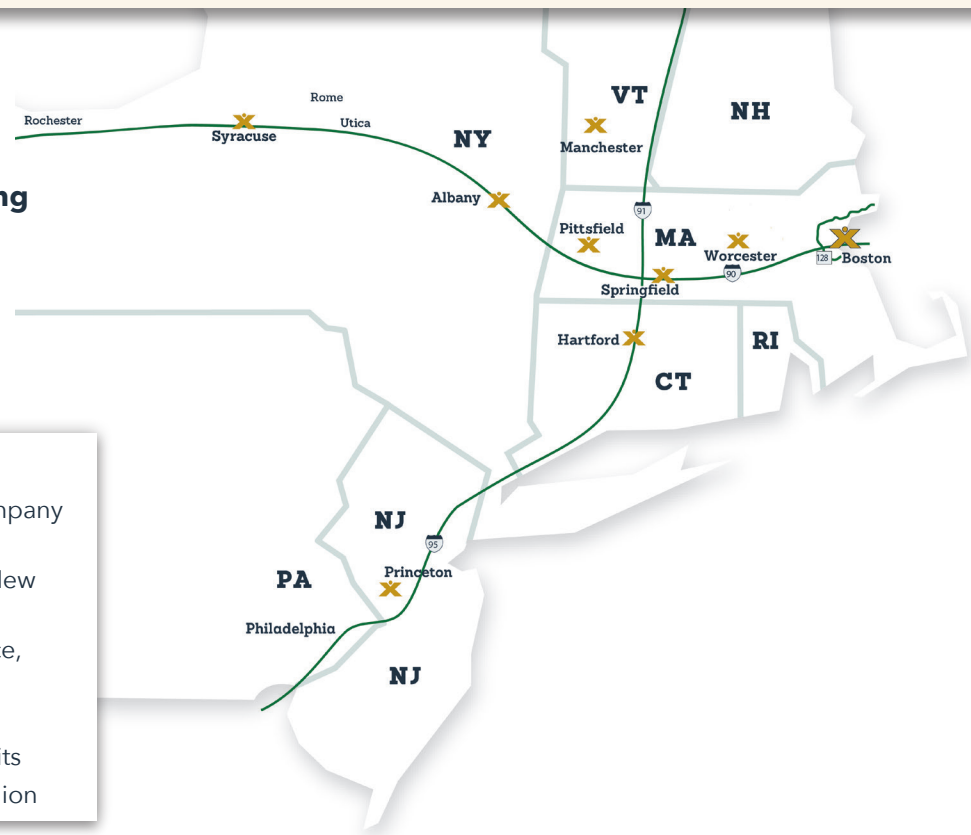


Berkshire Hills Bancorp is the parent of **Berkshire Bank – America's Most Exciting Bank®**, a full service regional bank with a unique brand and results-driven culture, diversified business model and strong momentum.



Corporate Facts

- » Boston headquartered, regional banking company with \$12.0 billion in assets
- » 115 Branches located across New England, New York, New Jersey and Pennsylvania
- » Retail banking, commercial banking, insurance, and wealth management
- » 9M18 Revenue (annualized): \$473 million
- » \$8.9 billion in loans and \$8.8 billion in deposits
- » Wealth assets under management of \$1.6 billion

STOCK INFORMATION

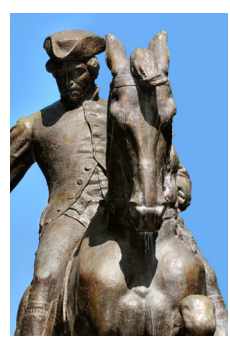
as of 10/31/18

Ticker	NYSE: BHLB
Stock Price	\$33.37
Market Cap	\$1.5 billion
P/E (FY18 est.)	12.1x
Price/Book	1.01x
Price/Tangible Book	1.61x
52 Week Range	\$32.34-\$44.25
9M18 Annualized Dividend	\$0.88
Dividend Yield	2.6%
Shares Outstanding	45.4 million
Average Daily Volume (3-month)	223,000 shares

Source: S&P Global Market Intelligence and Company records

3Q18 Growth Highlights and Key Initiatives

- » \$0.70 EPS; 23% increase (Y/Y)
- » 6% annualized commercial loan growth
- » 3.32% net interest margin
- » 57.2% efficiency ratio
- » 1.08% ROA and 13.7% ROTCE
- » Promoted four business leaders to Senior Executive Vice President roles
- » Moved up in the annual SBA rankings, breaking into the top 30 for units and dollar volume
- » Received United Nations IMPACT2030 Innovation Award for our support of volunteerism



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)	9M18	FY17
Total Assets	\$12,030	\$11,571
Total Securities	1,918	1,899
Total Loans	8,905	8,299
Goodwill and Intangibles	553	558
Deposits	8,766	8,750
Borrowings	1,540	1,137
Shareholders' Equity	1,532	1,496
Operating Results (\$ millions)	9M18	FY17
Net Interest Income	\$266	\$295
Non-Interest Income	89	126
Total Net Revenue	355	420
Provision for Loan Losses	19	21
Non-Interest Expense	220	300
Net Income	92	55
Per Share Data (\$)	9M18	FY17
Earnings, Diluted	\$1.98	\$1.39
Dividends	0.66	0.84
Book Value	32.84	32.14
Tangible Book Value	20.68	19.83
<i>* Note: Net non-core charges totaled \$0.10 per share 9M18 and \$0.90 per share FY17</i>		

Growth Dynamics

Berkshire Bank is a \$12.0 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 seamlessly completed the transition over the \$10 billion asset threshold, while completing and integrating our largest acquisition to date. During this time we also relocated our corporate banking headquarters to Boston, expanded our teams in our Boston and Mid-Atlantic markets and reshaped our customer engagement with our MyBanker program.

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.

Named Executive Officers

Richard M. Marotta
Chief Executive Officer

Sean A. Gray
President

James M. Moses
SEVP, Chief Financial Officer

George F. Bacigalupo
SEVP, Commercial Banking

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