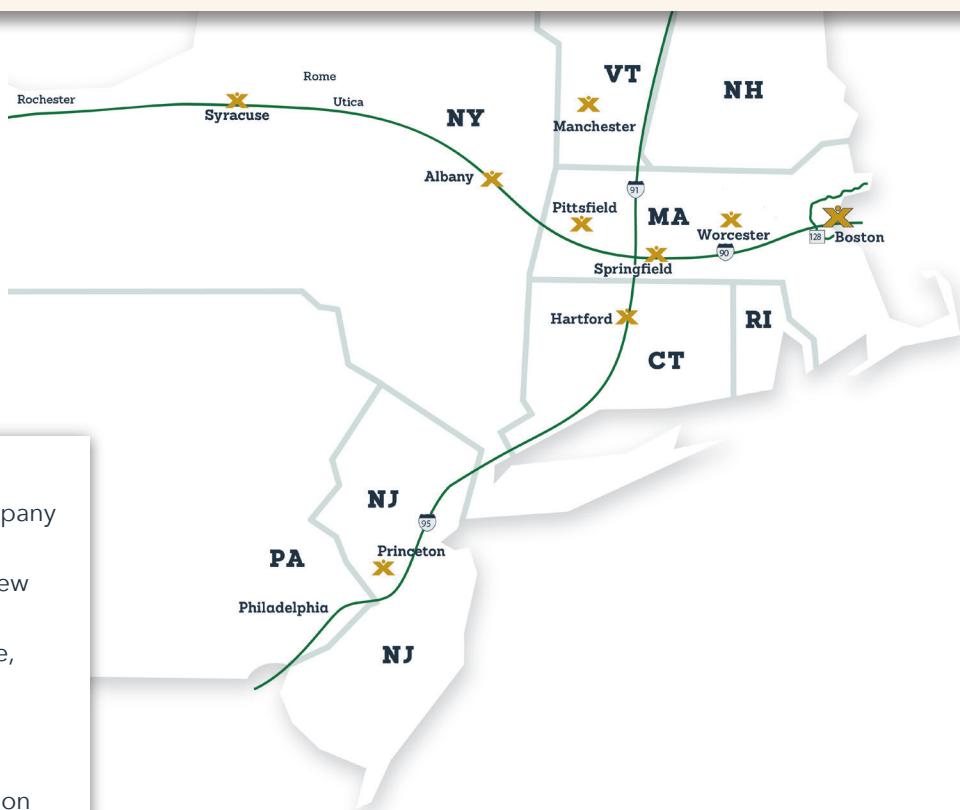


**Berkshire Hills Bancorp** is the parent of **Berkshire Bank**, a full service 21st century community bank with a focus on building full-service banking relationships through a culture devoted to the communities we serve.



### Corporate Facts

- » Boston headquartered, regional banking company with \$13.7 billion in assets
- » 132 Branches located across New England, New York, New Jersey and Pennsylvania
- » Retail banking, commercial banking, insurance, and wealth management
- » 2Q19 Revenue (annualized); \$436 million
- » \$9.9 billion in loans: \$10.6 billion in deposits
- » Wealth assets under management of \$1.5 billion

### STOCK INFORMATION

as of 8/01/19

Ticker	NYSE: BHLB
Stock Price	\$31.43
Market Cap	\$1.6 billion
P/E (FY19 est.)	12.1x
Price/Book	0.92x
Price/Tangible Book	1.41x
52 Week Range	\$25.77-\$43.40
1H19 Annualized Dividend	\$0.92
Dividend Yield	2.9%
Shares Outstanding	51.0 million
Average Daily Volume (3-month)	294,000 shares

Source: S&P Global Market Intelligence and Company records

### 2Q19 Highlights and Key Initiatives

- » \$0.52 GAAP EPS, \$0.65 Core EPS
- » 56.4% efficiency ratio
- » 94% loans/deposits
- » 13% equity/assets
- » 7.7% GAAP ROE, 12.2% ROTCE
- » Completed the acquisition of SI Financial Group, Inc. added \$1.7 billion in assets and branches in eastern CT and RI
- » Launched internal Be FIRST values and external Be FIRST commitment
- » Added three new Board members - broadening diversity and expertise at the Board level

### Investment Considerations

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



Flagship Boston branch on Congress Street adjacent to Post Office Square

### Select Financial Information

Balance Sheet (\$ millions - period end)	1H19	FY18
Total Assets	\$13,654	\$12,212
Total Securities	1,905	1,919
Total Loans	9,942	9,043
Goodwill and Intangibles	603	552
Deposits	10,566	8,982
Borrowings	1,002	1,518
Shareholders' Equity	1,780	1,553
Operating Results (\$MM, continuing ops)	1H19	FY18
Net Interest Income	\$177	\$356
Non-Interest Income	39	74
Total Net Revenue	216	430
Provision for Loan Losses	7	25
Non-Interest Expense	149	267
Net Income (total)	48	105
Per Share Data (\$)	1H19	FY18
Earnings, Diluted	\$1.03	\$2.29
Common Dividends	0.46	0.88
Book Value	34.07	33.30
Tangible Book Value	22.25	21.15

\* Note: Net non-core charges totaled \$0.22 per share for 1H19 and \$0.50 per share FY18

### Investor Relations Contacts

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### Business Dynamics

Berkshire Bank is a \$13.7 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 May 2019, we completed our acquisition of SI Financial Group, Inc., on time and on plan, adding 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 systems integration is anticipated for early in the fourth 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 developing strong, profitable relationships.

### Named Executive Officers

#### Richard M. Marotta

Chief Executive Officer

#### Sean A. Gray

President & Chief Operating Officer

#### James M. Moses

SEVP, Chief Financial Officer

#### George F. Bacigalupo

SEVP, Commercial Banking

### Analyst Coverage

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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. (8/1/19)