

First Last
Address 1
Address 2
Address 3
City, ST 00000

Welcome.
CAMBRIDGE TRUST AND
EASTERN BANK WILL
SOON BECOME ONE.

As a valued client of Cambridge Trust, you may have read recently in the news and heard from your relationship manager that Cambridge Trust and Eastern Bank will soon merge, pending shareholder and regulatory approval. We are very excited about this partnership. Both banks share deep local roots and commitments to provide exceptional service to the clients and communities we serve. The anticipated merger of the two banks will provide Cambridge Trust clients greater access to a broader network of banking services to help you meet your financial goals as well as a branch network with over 100 combined locations. Many of the familiar faces you have come to know will continue to assist you.

What this means for you:

- Continued commitment to you and the communities we serve
- More robust capabilities, including access to a broader range of both personal and commercial checking, savings, mobile, and lending products as well as specialized services
- More banking locations, with access to a network of over 100 branches across eastern Massachusetts and southern and coastal New Hampshire
- As of **November 3, 2023**, Cambridge Trust clients can use Eastern Bank ATMs free of charge

What to expect:

For now, you don't need to do anything. We are working hard behind the scenes to make your transition to Eastern Bank as seamless as possible. You will begin to receive additional updates on how to prepare for the transition in early 2024. In the meantime, we invite you to read the frequently asked questions available on the back of this letter and to reach out to your Cambridge Trust team with any questions. You can also visit cambridgetrust.com/eastern-bank-merger for more information.

Thank you for turning to our team for your banking business. We are excited to continue to support you as we become a stronger organization to better serve your banking and wealth management needs.

Sincerely,



Denis K. Sheahan
President & Chief Executive Officer
Cambridge Trust



Robert F. Rivers
Chief Executive Officer & Chair of the Board
Eastern Bank

Frequently Asked Questions

Q. WHAT IS THE EXPECTED TIMING OF THE MERGER?

A. We expect the banks to merge in the second quarter of 2024, subject to required regulatory approvals and other conditions. The merger of our wealth management businesses is expected in the third quarter of 2024.

Q. WHAT DOES THIS MEAN FOR CUSTOMERS?

A. For now, there are no changes in how you bank with us and there is no need to take any action. Your relationship management team remains the same and we remain committed to serving your needs with the highest-quality service. We anticipate communicating proactively with you on how to prepare for any transition, as needed.

Q. WILL MY BRANCH BE CLOSING?

A. After thoughtful analysis and review by both banks' management teams, we have determined our branch consolidation plan as part of our planned merger. Of Cambridge Trust's 22 locations, 19 - the vast majority - will be retained. The Cambridge Trust branches that are expected to close and consolidate to a nearby Eastern Bank branch are:

- 69 Park Street, Andover, MA (distance to nearest branch is 0.3 miles, at 15 Elm Street)
- 776 Beacon Street #1, Newton, MA (distance to nearest branch is 0.1 miles, at 32 Langley Road)
- 99 South River Road, Bedford, NH (distance to nearest branch is 0.4 miles, at 1 Atwood Lane)

All Cambridge Trust and Eastern branch employees will be retained. Over time and as branch consolidations happen, we will work to reassign colleagues by combining teams from both banks in order to best serve customers with familiar relationship management teams. We are not exiting any city or town where our combined network currently operates, and no branches will be closed in low- and moderate-income areas. Customers will have even more locations from which to conduct their banking business, gaining access to a branch network with over 100 combined locations.

Q. WILL YOUR COMMUNITY SUPPORT AND INVOLVEMENT CONTINUE?

A. Our commitment to our communities will deepen with this merger. Our shared values, including a commitment to the communities we serve, make this partnership a natural fit. The Eastern Bank Foundation is one of the largest corporate foundations in our region and its active support of the community, including where both organizations currently operate and through grassroots grants each year to hundreds of local nonprofit organizations, will continue.