

Scituate Federal Savings Bank (Mutual; Scituate, MA) and S-Bank (Mutual; Weymouth, MA) have agreed to combine their two institutions

Sandler O'Neill served as financial advisor to Scituate Federal Savings Bank in this transaction. This transaction is Sandler O'Neill's 81st bank or thrift transaction nationwide since January 1, 2014, representing \$13.8 billion in aggregate transaction value, more than any other investment bank during that time period.¹ Since January 1, 2014, Sandler O'Neill has advised on 6 mutual combinations, more than any other investment bank during that time period.¹

SCITUATE, MA and WEYMOUTH, MA – June 5, 2015 – Scituate Federal Savings Bank (www.scituatefederal.com), the wholly-owned subsidiary of Satuit Bancorp, Inc., a Massachusetts corporation, and Satuit MHC, a mutual holding company, and S-Bank, the wholly-owned subsidiary of South Shore Mutual Holding Company (www.s-bank.com) are pleased to announce that they have executed an agreement to merge.

Under the terms of the agreement, and subject to regulatory approval, Scituate Federal Savings Bank and S-Bank will merge, bringing together two organizations that have served their communities for approximately 90 years and 125 years, respectively.

Upon completion of the merger, the combined bank will have nearly \$500 million in assets, and will operate from nine banking centers located in East Bridgewater, Green Harbor, Hanover, Hingham, Marshfield, Norwell, Quincy, Scituate and Weymouth, and an executive center located in Marshfield. The merger is not expected to result in any job losses or branch closings.

S-Bank President and Chief Executive Officer Donald Gill said, "We believe that by combining resources, experience and expertise, and by relying on the value of local leadership across the entire franchise, our combined institution can preserve a true community banking model in our market area. Each of our banks shares a strong commitment to personal service and to our communities, which will continue following the merger."

Scituate Federal President and Chief Executive Officer Richard L. Rowe, Jr. said, "We are extremely excited to partner with S-Bank. This merger enables us to remain a mutual community bank while providing greater benefits to our customers, employees and community. Our respective boards and executive management teams share a common vision for this opportunity, that being a true union of complementary institutions."

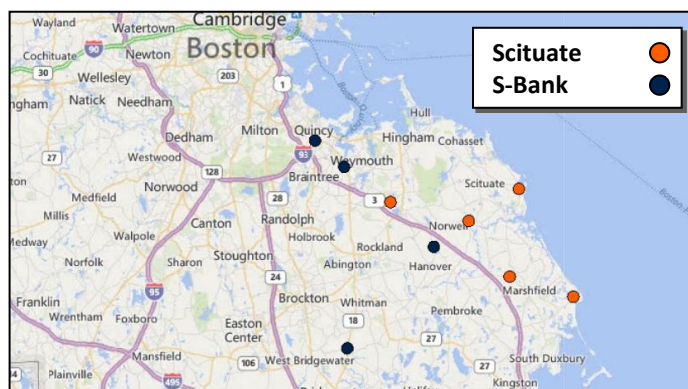
The merger is subject to regulatory and other approvals and is expected to close in the fourth quarter of 2015.

Financial Highlights

<i>(Dollars in millions)</i>	<u>Scituate</u>	<u>S-Bank</u>
Total Assets	\$292	\$199
Gross Loans	\$211	\$139
Total Deposits	\$241	\$164
Total Equity	\$24	\$19
Tang. Equity / Tang. Assets	8.16%	9.37%

1) Excludes terminated transactions, self-advisory roles
 Note: Financial data as of 3/31/15
 Source: SNL Financial

Pro Forma Branch Map



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