

For Release to the Press

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**GREATER HUDSON BANK, N.A. DECLARES
A SPECIAL DIVIDEND OF FIVE CENTS PER SHARE
FIRST EVER IN COMPANY HISTORY**

Middletown, NY, November 15, 2012 – Kenneth J. Torsoe, chairman of the board of directors of Greater Hudson Bank, N.A. (the “Bank”) (OTCQB: GHDS), announced that on November 15, 2012, for the first time in the Bank’s history, the board of directors of the Bank declared a special cash dividend payable to holders of the Bank’s common stock of five cents (\$0.05) per share. The dividend will be paid on December 21, 2012 to stockholders of record on December 10, 2012.

Mr. Torsoe commented that, “I am pleased to make this announcement. The Bank is proud to be in a position to pay its first cash dividend in the Bank’s ten year history. This special cash dividend is attributable to the Bank’s performance, its strong capital position and its commitment to maximizing its return to investors.”

Eric J. Wiggins, president and CEO of Greater Hudson Bank stated, “The ability to pay our first ever dividend is a testament to all of the hard work that the entire Greater Hudson Bank team has put forth during the past four years. We’ve created a stable, well capitalized financial institution that we are all very proud of.” Mr. Wiggins added, “We are also very pleased to be able to reward our shareholders who believed in our Bank, our mission and our commitment to the communities that we serve.”

Greater Hudson Bank, N.A. founded in 2002, is headquartered in Middletown, New York. The Bank has 5 branches which are located in Middletown, Warwick and Monroe, Orange County, New York, Bardonia, Rockland County, New York, and White Plains, Westchester County, New York. The Bank is chartered by the Office of the Comptroller of the Currency and its deposits are insured by the Federal Deposit Insurance Corporation. Further information can be found on the Bank's website at www.GreaterHudsonBank.com.

Forward-Looking Statements: This Press Release may contain certain statements which are not historical facts or which concern the Bank's future operations or economic performance and which are to be considered forward-looking statements. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Bank cautions that all forward-looking statements involve risk and uncertainties, and that actual results may differ from those indicated in the forward-looking statements as a result of various factors, such as changing economic and competitive conditions and other risk and uncertainties. In addition, any statements in this news release regarding historical stock price performance are not indicative of or guarantees of future price performance.