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FOR IMMEDIATE RELEASE

GREATER HUDSON BANK, N.A. APPOINTS EDWARD T. LUTZ AS

PRESIDENT AND CHIEF EXECUTIVE OFFICER

Middletown, N.Y., October 4, 2013 - Greater Hudson Bank, N.A. ("the Bank") (OTCQB: GHDS) announced today the appointment of Edward T. Lutz to the position of president and chief executive officer of the Bank. Mr. Lutz has served as co-vice chairman and member of the Board of Directors of the Bank since 2008. Mr. Lutz was part of the group which recapitalized the Bank. "We are very pleased to announce the appointment of Ed to the position of president and chief executive officer of the Bank," said Greater Hudson's chairman Kenneth J. Torsoe. "We are fortunate to get someone with Ed's experience and background to lead our Bank to the next level." Mr. Lutz will be replacing Eric J. Wiggins. Mr. Torsoe commented, "We are very grateful to Mr. Wiggins for his leadership over the past five years, we wish him the best in his future endeavors."

Mr. Lutz is an experienced banking professional with over thirty-five years' experience in bank regulation, M&A and strategic planning. He has spent his entire career in and around the banking industry with a majority of it as a bank regulator holding senior positions in Washington, D.C. and New York with the Federal Deposit Insurance Corporation. Prior to joining the bank, Mr. Lutz was president and CEO of Lutz Advisors, Inc. for twelve years. He was also employed by Tucker Anthony Sutro Capital Markets, Capital Resources, Inc., and Advest Inc. / Lyons, Zomback & Ostrowski, Inc. Prior to joining the private sector, Mr. Lutz worked for the Federal Deposit Insurance Corporation for twenty years, becoming the regional director for the New York Region. Mr. Lutz serves on the Board of Hemagen Diagnostics, a biotechnology company. Mr. Lutz was a past director at Union State Bank and The Berkshire Bank.

Mr. Lutz holds a Bachelor of Arts in Economics from Hofstra University in Hempstead, New York and a Masters of Business Administration in Finance from American University in Washington, D.C. He has also attended the Graduate School of Banking at the University of Wisconsin in Madison, Wisconsin.

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Greater Hudson Bank, N.A, founded in 2002, is headquartered in Middletown, New York. The Bank has 5 branches which are located in Middletown, Monroe and Warwick, 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. As evidence of the Banks' financial strength, Greater Hudson Bank has been recognized with a superior rating by the country's leading independent bank rating and research firm, Bauer Financial, Inc. 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.