



HarborOne Bank Acquires Cumberland County Mortgage *Expanding reach through Maine and Northern New England*

Brockton, Mass. – (January 31, 2018) – HarborOne Bank today announced the acquisition of Cumberland County Mortgage of South Portland, ME – giving the Bank a strong new mortgage lending foothold in northern New England.

The acquisition immediately positions HarborOne as an industry leading home lender in Maine. Cumberland County Mortgage did \$131.59 million in loan volume in 2016.

“This is a natural evolution for the robust mortgage business we have been building in northern New England,” said HarborOne Bank President Joseph Casey.

Cumberland County Mortgage has already been a source of significant revenue for HarborOne through its long-term third-party mortgage originator relationship with Merrimack Mortgage Company – a wholly owned subsidiary of HarborOne Bank.

“Cumberland County Mortgage was founded by a local Maine entrepreneur in 2000, and the company has achieved remarkable levels of success from Portland all the way up to Augusta,” said Merrimack Mortgage President Pete Makowiecki. “This will allow us to create more value through improved pricing and offer access to renovation lending and better jumbo loan options, as well as other opportunities.”

Cumberland’s business relationship with Bean Group and its 500-plus agents statewide will be also an immediate business development asset to HarborOne and Merrimack Mortgage. The company has 7 employees, including four loan officers.

About HarborOne Bank

HarborOne Bank is the largest state chartered co-operative bank in New England with \$2.7 billion in assets. HarborOne Bank serves the financial needs of consumers, businesses, and municipalities throughout Southeastern Massachusetts through a network of 14 full-service branches, two limited service branches, a commercial loan office in Providence, Rhode Island, and a residential lending office in Westford, Massachusetts. The Bank also provides a range of educational services through “HarborOne U,” with classes on small business, financial literacy and personal enrichment at two campuses located adjacent to our Brockton and Mansfield locations. Merrimack Mortgage Company, a wholly owned subsidiary of HarborOne Bank, is a full-service mortgage lender with 34 offices in Massachusetts, New Hampshire and Maine, and also does business in seven additional states.

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