



# ANNUAL REPORT 2025



FOCUSED ON

# Growth

ANNUAL REPORT

# Contents

PSBank

ATM

Lobby Hours  
Monday - Thursday  
8:00 am - 4:00 pm  
Friday: 8:00 am - 5:00 pm  
Saturday: 9:00 am - 12:00 pm

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**Anthony J. Gabello**  
President and CEO

**We are pleased to report that in 2025 PS Bank celebrated a record year for net income, while also achieving a year of solid growth, ending the year with over \$640 million in total assets. Our strong results in 2025 reflect the commitment of our Board of Directors, officers, and our entire team of PS Bankers.**

We continue to work to position our bank for long-term success, and we are deeply appreciative of everyone that diligently worked to make these results a reality, as we focus on continued growth and positive financial performance.

Our net income for 2025 was \$10,110,000, and reflects an increase of 40.1% over prior year's net income of \$7,214,000. Solid loan growth and asset and loan repricings, combined with controlled interest expense, led to increased net interest income, which more than offset increases in salaries and other non-interest expenses, as we effectively managed overhead and worked to continue to improve efficiency ratios. Net income for 2025 includes income relating to proceeds from a life insurance policy of \$553,000 recognized during the third quarter. Net income excluding the life insurance proceeds was \$9,557,000, which represents an increase of 32.5% from net income as of December 31, 2024. Earnings per share for 2025 were \$5.59 versus \$3.99 in 2024.

Our loans to deposits ratio rose slightly from 75.24% at year-end 2024 to 75.94% at year-end 2025, the result of balanced loan and deposit growth through effective balance sheet management. Increases in salaries and benefits expenses were the result of continued growth of our team, as well as ongoing competitive pressures for talent. Increases in technology/data processing expenses were attributable to our rapidly changing banking environment and our commitment to providing

a high-level experience to our customers, while ensuring that necessary safeguards for bank and customer assets are in place. Occupancy expenses increased primarily due to our newest office on Keyser Avenue in Scranton. Provisions for credit loss expense were \$471,000 in 2025, versus \$150,000 in 2024, with the increase supporting strong loan growth during the year.

Our 2025 Return on Average Assets (ROAA) was 1.67%, compared to 1.32% in 2024. Our Return of Average Equity (ROAE) was 16.94% in 2025, compared to 14.14% in 2024. Both our ROAA and our ROAE levels continue to rank amongst the top banks in our state, and in 2025 we were in the top 5% of all PA banks in both categories.

Assets increased in 2025 by 10.3% or \$59,944,000 to \$641,890,000 compared to assets of \$581,946,000 in 2024. Total loan growth was solid, increasing by 10.6% or \$40,895,000 to \$425,085,000, up from \$384,190,000 in 2024. Our lending team produced strong results throughout the markets we serve in 2025.

Deposits increased in 2025 by 9.6% or \$49,145,000 to \$559,785,000, compared to \$510,640,000 in 2024. In addition to organic deposit growth, we took advantage of favorable rates in the brokered deposit market, ending the year with \$30,000,000 in deposits. Because of our strong core deposit levels, these deposits had a nominal impact on our margins and helped further support our strong loan growth in 2025.

Total capital ended the year at \$66,471,000, an increase of \$11,818,000, or 21.6%, from year end 2024's capital levels of \$54,653,000. Continued strong earnings, prudent dividend practices, and a reduction in accumulated other comprehensive losses account for this increase. Accumulated losses on our available for sale investment securities portfolio decreased from \$8,736,000 in 2024 to \$5,021,000 in 2025. Capital strength remains a vital component to support future bank growth. Our bank continues to be well-capitalized in accordance with regulatory requirements.

We increased our dividend payouts for the 15th consecutive year, as we remain dedicated to sharing our bank's success with our shareholders while preserving capital necessary for continued growth. Total cash dividends paid in 2025 of \$1.30 represent an increase of 9.9% over the cash dividends paid in 2024. Our dividend payout percentage was 22.27% of net income. In May of 2025 we issued a two-for-one stock split and also rewarded shareholders with a 5% stock dividend in December.

In 2025 we increased our market share in all the markets we currently serve. We expanded on our foundations in Bradford, Sullivan, and Wyoming counties, while experiencing solid growth in our Lackawanna County market, which continues to be a significant source of our growing financial success. We were pleased to open our newest retail branch in Scranton in the first quarter of 2025 at 1743 North Keyser Avenue. Our results-to-date have far surpassed our initial estimates for the opening of this branch and we are thrilled with the community's reception to our bank and our branch team.

As we continue to grow, we strive to continue to build and expand our team. This year, we were fortunate to add some great new talent to our team.



**Sabrina Armbruster joined us as Compliance Officer/ Vice President.** Sabrina is primarily responsible for developing, implementing, and administering various aspects of the bank's compliance management program. **Brian Burd joined us as Commercial Loan Officer/**

**Vice President.** Brian brings to PS Bank a strong lending skill set with significant experience lending in Lackawanna, Luzerne and Wyoming counties. **Karen Weller joined us as Deposit Operations Manager/ Vice President.** Under Karen's leadership, the deposit operations area will be further developed and expanded, which is necessary as we continue to grow.



In February of 2026, JoAnne Kizer was appointed Director Emeritus. A prominent businesswoman in Bradford County, she loyally served on our Board of Directors since 2002. Ms. Kizer was a member of the bank's Loan Committee for her entire board tenure and served as Loan Committee Chair since 2013. Ms. Kizer was also a member of the bank's Audit Committee since 2017.

The Board and I thank JoAnne for her 24 years of dedicated service to PS Bank. Her commitment to our institution as a board member, business leader, and representative throughout Bradford County has been invaluable. JoAnne has faithfully supported the growth and success of PS Bank over her tenure. We look forward to her continued involvement with PS Bank in her new role as Director Emeritus.

In March of 2026, Alexis N. Muench was appointed to the Board of Directors of PS Bank and our holding company, Peoples Ltd. She brings 18 years of enterprise level financial experience and a strong background in strategic leadership and governance within the insurance industry. Her professional



insight and commitment to the community further supports the Bank's mission to serve customers and strengthen the communities we serve. Currently, Alexis serves as the Chief Financial Officer at Mutual Capital Holdings, Inc. where she is responsible for the strategic and operational oversight of a diversified insurance holding company with multiple subsidiary carriers. She is also the President & CEO of Mutual Capital Services, Inc. where she is responsible for providing comprehensive back-office, financial, and operational services to mutual insurance carriers and affiliates. Alexis brings a vast array of finance and business expertise to our Board, and is deeply rooted in our local communities. She will be a strong addition as our bank continues to grow and succeed.

PS Bank was again ranked as the #36 bank on American Banker's list of the Top 200 Community Banks under \$2 billion in the United States as published in its September 2025 edition of the magazine. The 2025 ranking marks the thirteenth consecutive year that our bank was included among institutions that are ranked based on three-year average Return on Equity (ROAE). With a three-year average ROAE of 15.75%, PS Bank continues to be a strong bank proudly serving customers throughout northeastern and central Pennsylvania.

Our bank earned the highly regarded 5-star rating for the eleventh consecutive year from BauerFinancial, the nation's leading independent bank and credit union rating and research firm. The 5-star rating is the highest rating given out by Bauer and is only given to the nation's strongest banks.

As you read through our annual report, you'll see that our commitment to the communities we serve remains strong and ongoing. At the heart of our bank's mission is a dedication to giving back in meaningful ways. In 2025, we were proud to again host our Season of Giving, providing donations to nine food pantries across our five-county service area. We supported countless local community initiatives, expanded access to financial literacy resources, and dedicated many hours to volunteering and community service. These outreach efforts reinforce our continued investment in the people and places we serve.

We have positioned our bank for continued success in 2026. We continue to strategically build the infrastructure and foundation of our bank to support sustained growth in upcoming years throughout a variety of future economic conditions. We strive to continue to add long-term value to both our customers and our shareholders. We are proud of what we have accomplished, but we are even more excited about what we aspire to achieve. Our dedicated team remains focused on building a better bank for you.

**On behalf of the Board of Directors, officers, and employees, thank you for your continued support. We look forward to seeing you soon.**

**Anthony J. Gabello**  
President and CEO



# financials

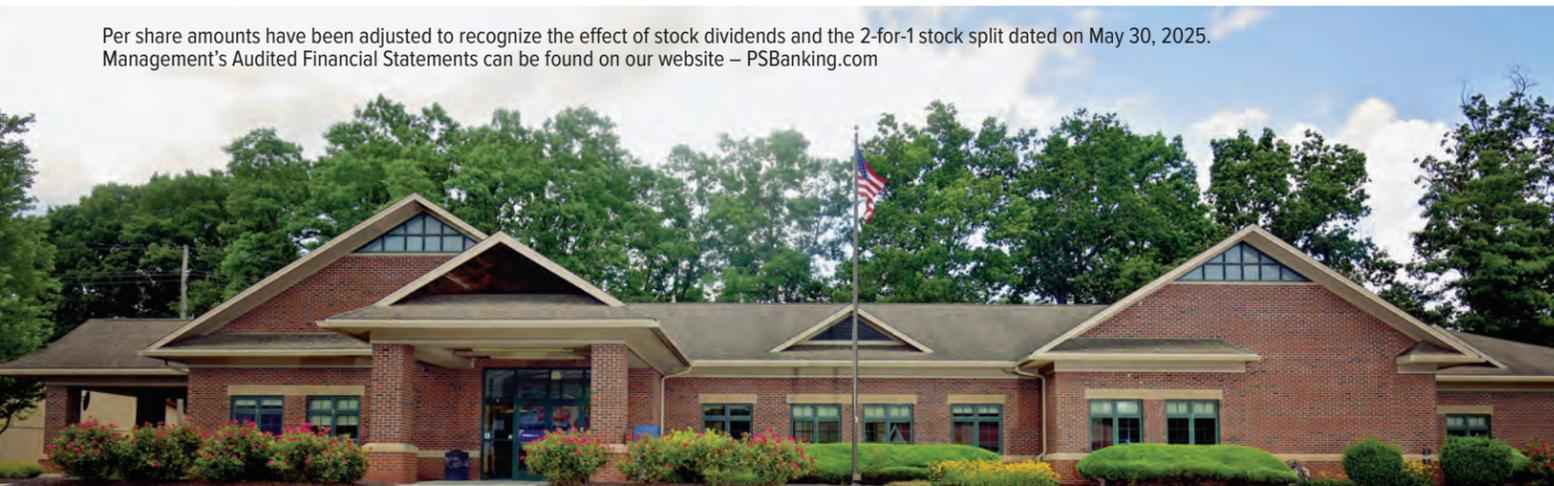
## Peoples Ltd. and Subsidiaries Selected Financial Data

At or for the year ended December 31, 2025

(Amounts in thousands, except per share data)

SELECTED FINANCIAL CONDITION DATA	2025	2024	2023	2022	2021
Total assets	\$641,890	\$581,946	\$532,303	\$546,404	\$477,295
Total loans	425,085	384,190	357,385	320,456	284,480
Investment securities	129,519	121,028	121,947	127,248	109,926
Deposits	559,785	510,640	462,731	494,966	420,023
Borrowings	11,500	13,000	18,000	8,000	8,000
Shareholders' equity	\$ 66,471	\$ 54,653	\$ 48,675	\$ 40,717	\$ 46,494
<b>SELECTED OPERATING DATA</b>					
Interest and dividend income	\$ 32,538	\$ 27,719	\$ 23,384	\$ 17,395	\$ 15,477
Interest expense	10,439	9,839	6,045	1,339	1,049
Net interest income	22,099	17,880	17,339	16,056	14,428
Provision for credit losses	471	150	355	200	150
Net interest income after provision for credit losses	21,628	17,730	16,984	15,856	14,278
Non-interest income	4,116	3,492	3,297	3,064	4,517
Other operating expenses	13,456	12,382	11,418	10,437	10,395
Income before income taxes	12,288	8,840	8,863	8,483	8,400
Income taxes	2,178	1,626	1,562	1,528	1,573
Net income	\$ 10,110	\$ 7,214	\$ 7,301	\$ 6,955	\$ 6,827
Earnings per share	\$ 5.59	\$ 3.99	\$ 4.05	\$ 3.87	\$ 3.82
<b>SELECTED STATISTICAL DATA</b>					
Return on average assets	1.67 %	1.32 %	1.39 %	1.37 %	1.45 %
Return on average equity	16.94 %	14.14 %	16.66 %	16.42 %	15.25 %
Equity to total assets, end of period	10.36 %	9.39 %	9.14 %	7.45 %	9.74 %
Allowance for credit losses to total loans	1.22 %	1.26 %	1.22 %	1.28 %	1.37 %
Loan to deposit ratio	75.94 %	75.24 %	77.23 %	64.74 %	67.73 %
Book value per share	\$ 36.63	\$ 30.21	\$ 26.99	\$ 22.69	\$ 26.01
Cash dividends per share	\$ 1.30	\$ 1.19	\$ 1.10	\$ 1.01	\$ 0.95
Stock dividend	5.00 %	5.00 %	5.00 %	5.00 %	5.00 %
Dividend payout ratio	22.27 %	28.38 %	25.96 %	24.77 %	23.60 %

Per share amounts have been adjusted to recognize the effect of stock dividends and the 2-for-1 stock split dated on May 30, 2025. Management's Audited Financial Statements can be found on our website – PSBanking.com



# financials

## Peoples Ltd. and Subsidiaries Consolidated Balance Sheet

December 31, 2025 and 2024

(Amounts in thousands, except share amounts)

ASSETS	2025	2024
Cash and due from banks	\$ 61,124	\$ 49,680
Available-for-sale securities	117,011	110,693
Held-for-maturity securities, net	12,508	10,335
Loans, net	419,915	379,388
Cash surrender value of life insurance	11,892	12,290
Bank premises and equipment, net	8,891	9,087
Accrued interest receivable	1,956	1,656
Restricted equity securities	4,078	3,601
Deferred income taxes	2,174	3,114
Other assets	2,341	2,102
Total	\$ 641,890	\$ 581,946
<b>Liabilities And Shareholders' Equity</b>		
<b>LIABILITIES</b>		
Demand deposits:		
Noninterest-bearing	\$ 114,103	\$ 105,332
Interest-bearing	240,430	226,752
Total	\$ 354,533	\$ 332,084
Savings deposits	69,134	69,250
Time deposits	136,118	109,306
Total deposits	\$ 559,785	\$ 510,640
Borrowed funds	11,500	13,000
Accrued interest payable	851	748
Other liabilities	3,283	2,905
Total liabilities	\$ 575,419	\$ 527,293
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, \$.25 par value, authorized 5,000,000 shares		
2025: 1,843,944 shares issued, 1,814,634 outstanding		
2024: 876,212 shares issued, 861,557 outstanding	461	438
Surplus	34,728	29,896
Retained earnings	36,815	33,567
Treasury stock, at cost	(512)	(512)
Accumulated other comprehensive loss	(5,021)	(8,736)
Total shareholders' equity	\$ 66,471	\$ 54,653
Total	\$ 641,890	\$ 581,946

Management's Audited Financial Statements can be found on our website – PSBanking.com



# financials

## Peoples Ltd. and Subsidiaries Consolidated Statement of Income Years ended December 31, 2025 and 2024

(Amounts in thousands, except per share data)

	2025	2024
<b>INTEREST INCOME</b>		
Interest and fees on loans	\$26,248	\$ 22,703
Interest and dividends on investments:		
Taxable interest and dividends	5,817	4,672
Nontaxable interest	473	344
Total interest income	\$32,538	\$ 27,719
<b>INTEREST EXPENSE</b>		
Interest on deposits	9,951	8,939
Interest on borrowed funds	488	900
Total interest expense	10,439	9,839
<b>NET INTEREST INCOME</b>	22,099	17,880
<b>PROVISION FOR CREDIT LOSSES</b>	471	150
<b>NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES</b>	\$ 21,628	\$ 17,730
<b>NONINTEREST INCOME</b>		
Service charges	1,809	1,766
Gain on sale of loans	643	604
Commissions	82	166
Increase in cash surrender value of life insurance	357	314
Gain on sale of foreclosed assets	19	9
Gain on sale of repossessed assets	—	36
Gain on sale of available-for-sale securities	—	4
Gain on life insurance from death benefits	506	—
Unrealized gain (losses) on equity securities	7	(19)
Other income	693	612
Total noninterest income	\$ 4,116	\$ 3,492
<b>NONINTEREST EXPENSES</b>		
Salaries and employee benefits	6,803	6,503
Occupancy and equipment	1,644	1,496
Data processing	1,108	953
Pennsylvania shares tax	463	438
Professional fees	720	547
FDIC insurance	362	307
Other expenses	2,356	2,138
Total noninterest expenses	\$ 13,456	\$ 12,382
<b>INCOME BEFORE PROVISION FOR INCOME TAXES</b>	12,288	8,840
<b>PROVISION FOR INCOME TAXES</b>	2,178	1,626
<b>NET INCOME</b>	\$ 10,110	\$ 7,214
<b>EARNINGS PER SHARE</b>	\$ 5.59	\$ 3.99

Per share amounts have been adjusted to recognize the effect of stock dividends and the 2-for-1 stock split dated on May 30, 2025.  
Management's Audited Financial Statements can be found on our website – [PSBanking.com](https://www.psbanking.com)

# financials

## Peoples Ltd. and Subsidiaries Shareholders' Equity Statement Years ended December 31, 2025 and 2024

(Amounts in thousands, except share amounts)

	Common Stock Shares	Common Stock Amount	Treasury Stock Shares	Treasury Stock Amount	Surplus	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
<b>Balance, January 1, 2024</b>	832,554	\$ 416	14,655	\$ (512)	\$27,079	\$31,066	\$ (9,374)	\$48,675
Net income	—	—	—	—	—	7,214	—	7,214
Other comprehensive income	—	—	—	—	—	—	638	638
Cash dividend (\$2.50 per share)	—	—	—	—	—	(2,048)	—	(2,048)
5% stock dividend	40,826	20	—	—	2,633	(2,665)	—	(12)
Dividend reinvestment and stock purchase plan	2,832	2	—	—	184	—	—	186
<b>Balance, December 31, 2024</b>	876,212	\$ 438	14,655	\$ (512)	\$29,896	\$33,567	\$ (8,736)	\$54,653
Net income	—	—	—	—	—	10,110	—	10,110
Other comprehensive income	—	—	—	—	—	—	3,715	3,715
Cash dividend (\$1.30 per share)	—	—	—	—	—	(2,251)	—	(2,251)
5% stock dividend	86,210	22	—	—	4,581	(4,611)	—	(8)
Stock split	876,623	—	14,655	—	—	—	—	—
Dividend reinvestment and stock purchase plan	4,899	1	—	—	251	—	—	252
<b>Balance, December 31, 2025</b>	1,843,944	\$ 461	29,310	\$ (512)	\$34,728	\$ 36,815	\$ (5,021)	\$66,471

Management's Audited Financial Statements can be found on our website – [PSBanking.com](https://www.psbanking.com)



# FOCUSED ON growth

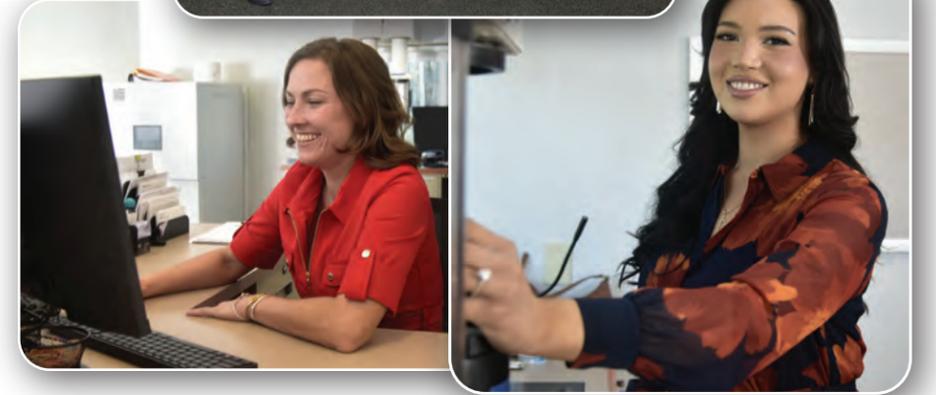


*When PS Bank opened its North Scranton branch at 1743 North Keyser Avenue in Keyser Village, the vision was simple and purposeful: to bring relationship-focused, community-centered banking closer to the families and businesses of Scranton.*

In the months since opening, the branch has quickly become more than a new location. It has emerged as a source of energy and momentum for the bank and a trusted financial partner for the community it proudly serves.

Since welcoming its first customers, the North Scranton branch has surpassed initial growth expectations. These early milestones reflect strong demand in the market and reaffirm the value of PS Bank's personalized approach. Customers are responding to the opportunity to work with bankers who listen, understand their goals, and deliver thoughtful solutions.

This success builds on PS Bank's steady expansion into Lackawanna County, which began in 2016 with the opening of its Clarks Summit retail branch, the fastest-growing branch in the bank's history. That growth continued in 2022 with the launch of the PS Bank Business Center in South Abington Township. With the addition of North Scranton, PS Bank now serves customers in ten locations across five counties, from



Pennsylvania to the New York border and is strengthening its role as a regional financial leader committed to long term progress.

For PS Bank President and CEO Anthony J. Gabello, the North Scranton branch represents both professional pride and personal meaning. A North Scranton native and long-time Clarks Summit resident, Gabello has been inspired by the warm reception from the community.

"North Scranton has always been a close knit, relationship-driven community, and that aligns perfectly with who we are as a bank," Gabello said. "The success of this branch shows that people value having local bankers who know their market, understand their priorities, and are here to grow alongside them."

A key driver of the branch's early accomplishments has been its talented and service focused team. Staff members have earned praise for their responsiveness, knowledge, and genuine commitment to helping customers achieve their financial goals.

From everyday banking needs to more complex lending conversations, customers have found a team ready to guide them with confidence and care.

Conveniently located along North Keyser Avenue, the branch offers easy access for customers traveling via the Central Scranton Expressway, Interstate 81, the Morgan Highway, and other major routes into the city. Its accessibility has quickly made it a natural destination for consumers and business owners seeking comprehensive retail and commercial banking services in one welcoming location.

As PS Bank continues to move forward, its mission remains the same: to serve as a true partner to the communities it calls home. The strong performance of the North Scranton branch reinforces the bank's belief that local decision making, responsible lending, and meaningful relationships are the foundation for sustainable growth and shared success.

# A Solid Year for PS Mortgage

**THE PS MORTGAGE TEAM HAS CONTINUED TO BUILD ON ITS TRADITION OF EXCELLENCE, DELIVERING STRONG RESULTS AND EXPANDING ITS REACH IN THE COMMUNITY.**

A surge in construction loans fueled growth, helping local builders and homebuyers bring their projects to life across the region. The team's expertise and personalized service were recognized once again, earning the title of "Best in the Abingtons", a testament to their dedication and deep knowledge of the local market.

The team made a meaningful impact in supporting homeownership in 2025. 49 first-time homebuyers achieved their dream of owning a home.

Additionally, 27 buyers took advantage of our Hero Program which allows teachers, first responders, and healthcare employees to earn discounts on purchasing a new home.

Beyond lending, Senior Mortgage Lending Officer Lori Rudalavage promoted homebuyer education through the NeighborWorks "Be A Neighbor" podcast and regional TV appearances, sharing insights and practical tips to help families make informed decisions.

With strong production, community engagement, and a focus on homebuyer education, the PS Mortgage team continues to lead the way in supporting homeownership and building stronger communities.

# A Leader on the Rise

**PS BANK IS PROUD TO CELEBRATE MARGUERITE "MAGGIE" DONATO, CPA, CHIEF FINANCIAL OFFICER, ON HER SELECTION AS A 2025 PENNSYLVANIA BANKERS ASSOCIATION FUTURE UNDER 40 AWARD RECIPIENT.**

This distinguished recognition honors banking professionals age 40 and under who have demonstrated exceptional leadership, professional achievement, and meaningful contributions to their institutions, communities, and the banking industry as a whole.

Since joining PS Bank, Maggie has played a critical role in the bank's strategic growth. Her commitment to sound financial stewardship and innovation has contributed to PS Bank's continued success and expansion.

The Pennsylvania Bankers Association Future Under 40 Awards are highly competitive, making this recognition a meaningful testament to Maggie's impact and leadership strength. PS Bank is honored to have one of its own recognized among Pennsylvania's emerging banking leaders and congratulates Maggie on this well-deserved achievement.



# Growing Together



In February of 2026, PS Bank hosted an All Officers Meeting, bringing bank leadership together for an interactive discussion on strategic planning initiatives. The session focused on leadership development and opportunities for continued growth across the organization.

## In Memoriam: WILLIAM M. JOSEPH

With gratitude and respect, the PS Bank family honors the late William "Bill" Joseph, who dedicated more than a decade of service to PS Bank and left a lasting impact on our organization and the people within it. Joining the team in 2012 as Senior Vice President and Senior Lender, he played a pivotal role in the bank's growth and success. In 2024, he retired, concluding a career defined by leadership, integrity, and commitment.

Throughout his tenure, Bill helped guide PS Bank through periods of expansion, strengthening our lending platform and broadening the reach of our brand. He was instrumental in hiring and developing seasoned lenders, building a strong foundation for continued success. Most importantly, he was a trusted mentor to many emerging leaders, generously sharing his knowledge, guidance, and encouragement. His influence will continue to be felt through the colleagues he inspired and the institution he helped shape.



# COMMUNITY Impact 2025

**AT PS BANK, COMMUNITY IMPACT IS PART OF WHO WE ARE.** Throughout 2025, our teams remained deeply engaged in the communities we serve, volunteering time, supporting local initiatives, and strengthening connections across five counties and beyond. Meaningful impact starts with relationships, and our PS Bankers take pride in participating in community events, nonprofit fundraisers, school events, and town gatherings.

Our commitment extends beyond financial support. By working closely with municipal leaders, community organizations, and local businesses, we strive to be an active partner in regional success. Whether collaborating with local and regional chambers of commerce, supporting community-focused nonprofits, or aiding our local food pantries, PS Bank remains focused on building strong, resilient communities one relationship at a time.



## Water for a Worthy Cause: Supporting Our Firefighters

**IN JULY, PS BANK PROUDLY SUPPORTED OUR LOCAL VOLUNTEER AND MUNICIPAL FIRE COMPANIES THROUGH OUR WATER FOR A WORTHY CAUSE INITIATIVE.** More than 140 cases of water and snacks were donated to firefighters who work tirelessly to keep our employees, customers, and communities safe. This initiative reflects our gratitude and respect for those who serve—and our continued commitment to standing alongside the communities we call home.



# EITC Investing in Education and Opportunity



**THROUGH PENNSYLVANIA'S EDUCATIONAL IMPROVEMENT TAX CREDIT (EITC) PROGRAM, PS BANK PROUDLY EXPANDED ITS CHARITABLE IMPACT IN 2025 BY SUPPORTING A WIDE RANGE OF EDUCATIONAL AND ENRICHMENT INITIATIVES.** These contributions helped fund schools, libraries, museums, children's outreach

programs, STEM initiatives, and other organizations dedicated to learning and opportunity. By participating in EITC, PS Bank is investing in the future of the communities we serve—helping provide resources that inspire curiosity, encourage innovation, and open doors for the next generation.

## CORPORATE Officers



**ANTHONY J. GABELLO**  
President and  
Chief Executive Officer



**MARGUERITE M. DONATO, CPA**  
Senior Vice President  
Chief Financial Officer



**JAMES L. SOUTO**  
Senior Vice President  
Chief Administrative  
and Risk Officer



**ELI T. TOMLINSON**  
Senior Vice President  
Chief Information Officer



**PAUL J. WALSH**  
Senior Vice President  
Senior Lender



**DAVID B. WINTERMUTE**  
Senior Vice President  
Senior Credit  
Administration Officer

*We are proud of what we have accomplished, but we are even more excited about what we aspire to achieve. Our dedicated team remains focused on building a better bank for you.*

—**Anthony J. Gabello**  
President & CEO

## Vice Presidents

**SABRINA L. ARMBRUSTER**

Compliance Officer

**BRIAN E. BURD**

Commercial Loan Officer

**JOHN N. GROCHOWSKI**

Indirect Lending Department Manager

**THOMAS P. HENDERSHOT**

Commercial Loan Officer

**BETTE R. HOWELL**

BSA and Security Officer

**STACY L. KAUFMANN**

Retail Branch Administrator

**MARY A. LANSBERRY**

Loan Administration Manager

**KATHRYN A. LANTZ**

Organization Support

**BRIAN R. PETERSON**

Loan Workout Officer

**MAUREEN K. POLSTER**

Mortgage Manager

**LORI A. RUDALAVAGE**

Senior Mortgage Lending Officer

**WALTER G. SARAFINKO**

Commercial Loan Officer

**SEAN ANN SCHOEN**

Marketing Director

**DJ STACK**

Chief Compliance Officer

**KAREN M. WELLER**

Deposit Operations Manager

## Assistant Vice Presidents

**JANICE M. BEVACQUA**

Branch Manager

**MAYLENE V. GREGORY**

Branch Manager

**AMANDA M. STRILEY-MEAD**

Branch Manager

**CYNTHIA A. MILLER**

Administrative Services and  
Human Resources Coordinator

**TAMMY L. SCHAEFFER**

Accounting Supervisor

**GEORGE R. SPENCER**

Commercial Loan Officer

## BOARD OF Directors



**JAY W. CHADWICK**  
CHAIRMAN  
A Managing Partner of  
The Hayseed Group, LLC



**ANDREW S. RIPIC, III**  
VICE CHAIRMAN  
Retired Vice President and  
Former General Manager,  
Cargill Wyalusing



**JUDD B. FITZE**  
Attorney



**ALEXIS N. MUENCH**  
Chief Financial Officer,  
Mutual Capital Holdings, Inc.  
President & Chief Executive  
Officer, Mutual Capital  
Services, Inc.



**ANTHONY J. GABELLO**  
President and  
Chief Executive Officer



**PATRICK J. PERIH**  
SECRETARY  
Owner, Perih Group LLC



**TRACY E. KEENEY**  
Owner, B&K Equipment Co.



**JOANNE C. KIZER**  
Director Emeritus  
Owner and  
Real Estate Broker,  
JoAnne Kizer Real Estate

Stock of Peoples Ltd. is listed on the OTC Markets at OTCMarkets.com under the symbol of PPLL.



Peoples Ltd. utilizes Broadridge as transfer and dividend dispersing agent.

To log in, please visit [shareholder.broadridge.com](https://shareholder.broadridge.com). For customer service inquiries, please call (877) 830-4936 or email [shareholder@broadridge.com](mailto:shareholder@broadridge.com)

## Shareholder Information

**ANNUAL MEETING OF SHAREHOLDERS**

Tuesday, May 12th, 2026 at 9:30 a.m.  
Wyalusing Community Corporation  
Tuscarora Wayne Community Room  
20 Main Street, Wyalusing, PA

**PEOPLES LTD.**

Corporate Office  
76 Church Street, Wyalusing, PA 18853  
(866) 746-1011 Fax: (570) 746-2229  
Email: [PLtd@psbanking.com](mailto:PLtd@psbanking.com)

## Market Makers Information

The following firms are believed to presently make a market in the Peoples Ltd. (PPLL) stock on OTC Markets.

**BREAN CAPITAL**

(212) 702-6500  
505 Fifth Ave, Fifth Floor  
New York, NY 10017

**MONROE FINANCIAL PARTNERS, INC.**

(800) 766-5560  
500 W. Madison St, Suite 450  
Chicago, IL 60661

**STIFEL**

(570) 200-3060  
(800) 233-8602  
One Financial Plaza  
501 North Broadway  
St. Louis, MO 63102

# Our Locations



WYALUSING



WYSOX



DUSHORE



FACTORYVILLE



SAYRE



NORTH TOWANDA



TUNKHANNOCK



CLARKS SUMMIT



SCRANTON



**PSBank**  
BRANCH LOCATIONS

**Wyalusing**  
42621 Route 6

**Wysox**  
38 Ennis Lane

**Dushore**  
202 S. Turnpike Street

**Factoryville**  
118 College Avenue

**Sayre**  
205 W. Lockhart Street

**North Towanda**  
90 Colonial Drive

**Tunkhannock**  
802 Hunter Highway

**Clarks Summit**  
100 Old Lackawanna Trail

**Scranton**  
1743 N. Keyser Avenue

**PSMORTGAGE**  
A DIVISION OF PS BANK

**BUSINESS CENTER**  
South Abington Township  
223 Northern Boulevard

**LOAN PRODUCTION OFFICE**  
Montrose  
241 Church Street

**PSWEALTH**  
MANAGEMENT

Wyalusing  
42621 Route 6

**Peoples**  
Ltd.

**CORPORATE OFFICE**  
Wyalusing  
76 Church Street

PS Bank is proud to serve Bradford, Lackawanna, Sullivan, Susquehanna, and Wyoming counties. Our locations stretch through the endless mountains along the Susquehanna River in Northeast and North Central Pennsylvania.



**WE'RE FOCUSED ON YOU!**

866.746.1011 [psbanking.com](http://psbanking.com)



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