

FOR IMMEDIATE RELEASE

Contact: Deborah Holman

Phone: 856.378.5030

Email: dholman@centurysb.com

Century Savings Bank funds Infrastructure Upgrade for Local Business in Partnership with the Federal Home Loan Bank of New York

VINELAND, NJ – April 12, 2023 – B & B Poultry Co., Inc., a private, third generation family-owned business specializing in ready to cook poultry products, recently announced that it made environmentally friendly, essential infrastructure upgrades at its world class processing facility in Norma, Salem County, New Jersey. The upgrades were financed by Century Savings Bank of Vineland in partnership with the Federal Home Loan Bank of New York, via its innovative Business Development Advance (BDA) Program.

Josh Fisher, President, CEO of B & B Poultry Co, Inc. said, “It is critical to the life blood of manufacturers to invest in infrastructure. This funding allowed us to make various upgrades to our infrastructure including our Waste Water Treatment system. These improvements not only support operational efficiencies for B & B Poultry but are also environmentally responsible.”

The financing was arranged by local lender, Century Savings Bank. The bank’s Chief Lending Officer Joe Rehm remarked, “Josh runs a first-class operation, and we’re proud that he chooses to bank with Century. It’s gratifying to find innovative ways to meet the needs of local businesses, like we did in this case with low-cost financing, thanks to the Federal Home Loan Bank of New York and their BDA Program purpose-built for companies like B&B.”

The financing was made possible by the BDA Program, recently pioneered by the Federal Home Loan Bank of New York. “This is exactly the kind of result we envisioned when we launched the BDA: local lenders accessing their Home Loan Bank membership to further strengthen their relationships with small business clients,” said Adam Goldstein, Chief Business Officer for the Federal Home Loan Bank of New York. “The Federal Home Loan Bank of New York created the BDA in close collaboration with our members, including significant input from Century Savings Bank, and we are thrilled to see the program in action to the benefit of B & B Poultry Co, Inc., and the South Jersey business community.”

About B & B POULTRY

B & B Poultry Company is a third-generation family-owned business in Southern New Jersey, which specializes in the production and distribution of ready to cook poultry products. Located in Norma, NJ for over 75 years, the company enjoys deep roots in the Southern NJ community, representing the region through its national and global sales presence. B & B Poultry is proudly committed to representing its community, its industry, and its country with the highest standards and quality of any fowl producer in the world.

About FEDERAL HOME LOAN BANK OF NEW YORK

The Federal Home Loan Bank of New York (FHLBNY) helps community lenders in New Jersey, New York, Puerto Rico, and the U.S. Virgin Islands advance housing and community growth. The FHLBNY is part of the congressionally chartered, nationwide Federal Home Loan Bank System, which was created in 1932 to provide a flexible credit liquidity source for member community lenders engaged in home mortgage and neighborhood lending. The FHLBNY increases the availability of mortgages and home finance to families of all income levels by offering high-value correspondent and cash management services to assist our members in more effectively serving their neighborhoods and meeting their Community Reinvestment Act responsibilities.

About CENTURY SAVINGS BANK

Century Savings Bank is a full-service community bank with over \$600 million in assets. As a mutual bank, CSB is committed to improving the quality of life of its employees, customers, and the communities it serves. One of America's oldest community banks, CSB offers a full line of individual and business banking services and digital banking solutions for commercial, small business and consumer customers throughout South Jersey. To learn more about how CSB can meet your needs, visit centurysb.com.



PHOTO CAPTION: L to R: Adam Goldstein, Chief Business Officer of the Federal Home Loan Bank of New York; Brittany Wheeler, Vice President and Director of Government Affairs, New Jersey Bankers Association; Jose Gonzalez, President & CEO of the Federal Home Loan Bank of New York; Josh Fisher, CEO of B&B Poultry Co., Inc.; US Representative Jeff Van Drew; Dave Hanrahan, President & CEO of Century Savings Bank; Joe Rehm, EVP of Lending/Century Savings Bank; Kimani Little, Vice President Government Relations Officer of the Federal Home Loan Bank of New York