



**Berkshire Bank Hires Risk Management Expert Allan Costello as
Senior Vice President, Audit & Compliance Manager**

Pittsfield, Mass., - July 14, 2011 - Berkshire Bank, America's Most Exciting BankSM, today announced that Allan Costello joined its risk management team as senior vice president and audit & compliance manager. In his role at Berkshire Bank, Costello will lead the internal audit and compliance teams throughout the Company to drive its high performing culture to the next level.

Costello offers more than 19 years of audit, compliance and risk management experience, both in and out of the financial services industry. He spent the past three years as a director at Accume Partners, providing internal audit and consulting-related risk management to clients in the financial services and higher education industries.

In addition to working with Accume, Costello worked for Charter One Bank (formerly ALBANK Financial Corp), Rhinebeck Savings Bank, Troy Savings Bank and Key Corporation. He is a Certified Internal Auditor and Certified Fraud Examiner.

Richard M. Marotta, executive vice president and chief risk officer for Berkshire Bank commented, "Allan's audit, compliance and risk management expertise and proven leadership capabilities will enhance our internal audit and compliance team and help drive our high-performing culture to the next level."

Costello is a graduate of Siena College and also completed the American Bankers Association program at the University of Wisconsin Graduate School of Banking. Costello resides with his wife and children in Clermont, New York.

BERKSHIRE BACKGROUND

Berkshire Hills Bancorp is the parent of Berkshire Bank - [America's Most Exciting Bank\(SM\)](#). The Company has \$3.2 billion in assets and 48 full service branch offices in Massachusetts, New York, and Vermont. The Company provides personal and business banking, insurance, and wealth management services. Berkshire Bank provides 100% deposit insurance protection for all deposit accounts, regardless of amount, based on a combination of FDIC insurance and the [Depositors Insurance Fund](#) (DIF). The Company completed the acquisition of Rome Bancorp on April 1, 2011. For more information, visit www.berkshirebank.com or call 800-773-5601.

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