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CBT JOINS FEDERAL HOME LOAN BANK

Hartford, CT, July 5, 2005 - The Connecticut Bank and Trust Company, (OTC: CTBC) President & CEO, David A. Lentini, announced today that the Bank's application for membership in the Federal Home Loan Bank ("FHLB") was approved on June 28, 2005. He noted that membership in the FHLB provides CBT with important tools to aid in the Bank's growth. With access to national funding markets, FHLB can provide CBT with long-term funds to finance residential and commercial mortgage lending. These funds are often at the lowest interest rates available to banks. Special programs for community-based lending make low cost funds available for the purchase or rehabilitation of properties in low and moderate income areas. Mr. Lentini stated "To plan how best to proceed, CBT Officers, together with FHLB representatives, have already held a preliminary meeting with officials of the City of Hartford. I am confident that this planned approach will benefit our city."

CBT is a full service commercial bank headquartered in Hartford, CT, with branch offices conveniently located in Glastonbury and West Hartford.

Statements contained in this release, which are not historical facts, may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated, due to a number of factors which include without limitation the effects of future economic conditions, governmental fiscal and monetary policies, legislative and regulatory changes, changes in the interest rates, the effects of competition, and other factors that could cause actual results to differ materially from those provided in any such forward-looking statements.