



PRESS RELEASE

FROM: Robert H. Gaughen, Jr., Chairman & Chief Executive Officer
Hingham Institution for Savings
Hingham, MA (NASDAQ:HIFS)

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HINGHAM DECLARES REGULAR AND SPECIAL DIVIDEND

HINGHAM INSTITUTION FOR SAVINGS (NASDAQ:HIFS) (“the Bank”), Hingham, Massachusetts, announced that its Board of Directors has declared a regular quarterly cash dividend of \$0.41 per share. This represents an increase of 3% over the previous regular quarterly dividend of \$0.40 per share. The dividend will be paid on January 15, 2020 to stockholders of record as of January 6, 2020.

In addition to the regular quarterly dividend, the Bank's Board of Directors announced that it will pay a special dividend of \$0.60 per share. This special dividend will also be paid on January 15, 2020 to stockholders of record as of January 6, 2020. In November 2018, the Bank declared a special dividend of \$0.50 per share.

Robert H. Gaughen, Jr., Chairman and Chief Executive Officer of the Bank, in announcing the dividend, stated, “The Bank continues to produce strong returns on equity capital. These returns are the product of conservative underwriting, disciplined cost control, and careful capital allocation. The Bank regularly considers all capital allocation options and continues to return capital to the ownership through both regular and special dividends. This will be our 104th consecutive quarterly dividend and we have consistently increased regular quarterly cash dividends over the last twenty-four years. The Bank has also declared special cash dividends in each of the last twenty-five years, typically in the fourth quarter. The Bank sets the level of the special dividend based on the Bank’s capital requirements and the return on other capital allocation options. This may result in special dividends, if any, significantly above or below the regular quarterly dividend. Future regular and special dividends will be considered by the Board of Directors on a quarterly basis.”

Hingham Institution for Savings is a Massachusetts-chartered savings bank located in Hingham, Massachusetts. Incorporated in 1834, it is one of America’s oldest banks. The Bank maintains offices in Boston (South End and Beacon Hill), across the South Shore, and in Nantucket. The Bank also maintains an office in Washington, D.C., where it provides commercial mortgage lending and commercial cash management services.

The Bank’s shares of common stock are listed and traded on The Nasdaq Stock Market under the symbol HIFS.