UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 15, 2026

BEACON FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	001-15781	04-3510455
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

131 Clarendon Street
Boston, Massachusetts 02116
(Address of Principal Executive Offices) (Zip Code)

(617) 425-4600
(Registrant’s telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value of $0.01 per share	BBT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retirement of Paul A. Perrault

On September 15, 2026, Paul A. Perrault informed the boards of directors of Beacon Financial Corporation (the "Company") and its wholly owned subsidiary Beacon Bank & Trust (the "Bank") that he will retire as President and Chief Executive Officer of the Company and the Bank and resign from the boards of directors of the Company and Bank, in each case effective as of September 21, 2026 (the "Effective Date").

To assist with the transition, Mr. Perrault has agreed to provide consulting services for twelve months following the Effective Date, pursuant to the terms of a consulting agreement (the "Consulting Agreement"). The Consulting Agreement provides for (i) a consulting fee of $120,000 per month, (ii) payment of his annual bonus for 2026, based on actual performance, and (iii) continuation of certain benefits. The Consulting Agreement also acknowledges certain benefits that Mr. Perrault is entitled to receive on retirement pursuant to his existing employment agreement and the Company's Equity Award Treatment Upon Retirement ("Good Leaver") Policy, subject to Mr. Perrault's execution of a release of claims and his entrance into certain restrictive covenant obligations set forth in the Consulting Agreement.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Consulting Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Appointment of Sean A. Gray as President and Chief Executive Officer

In connection with Mr. Perrault's retirement, the boards of directors of the Company and the Bank appointed Sean A. Gray, age 50, as President and Chief Executive Officer of the Company and the Bank, in each case effective as of the Effective Date. Mr. Gray was also appointed to the boards of directors of the Company and the Bank, in each case effective as of the Effective Date. Mr. Gray will not serve on any committees of the Company or Bank boards.

Mr. Gray previously served as Chief Operating Officer for the Company since 2025 following the merger between Brookline Bancorp, Inc. and Berkshire Hills Bancorp, Inc. to create the Company. Prior to that, from 2015 to 2025, Mr. Gray served as Senior Executive Vice President of Berkshire Hills Bancorp, Inc. and, from 2018 to 2025, he served as President and Chief Operating Officer of Berkshire Bank.

There are no arrangements or understandings between Mr. Gray and any other person pursuant to which Mr. Gray was selected to serve as President and Chief Executive Officer or a director of the Company. There are no family relationships between Mr. Gray and any director or executive officer of the Company, and there are no related party transactions between the Company and Mr. Gray that would require disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 7.01. Regulation FD Disclosure

On September 21, 2026, the Company issued a press release announcing Mr. Gray's appointment as President and Chief Executive Officer and Mr. Perrault's retirement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Current Report on Form 8-K that is furnished under this Item 7.01, including the accompanying Exhibit 99.1, is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. The information contained in this Current Report on Form 8-K that is furnished under this Item 7.01, including the accompanying Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Consulting Agreement, dated September 18, 2026, between the Company and Paul A. Perrault
99.1	Press Release of Beacon Financial Corporation, dated September 21, 2026, announcing the appointment of Sean A. Gray and the retirement of Paul A. Perrault
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEACON FINANCIAL CORPORATION

Date: September 21, 2026

By: /s/ Carl M. Carlson

Carl M. Carlson
Chief Financial and Strategy Officer

Exhibit 10.1

September 18, 2026

Paul A. Perrault,
at the address on file with
Beacon Financial Corporation.

Dear Paul,

On behalf of the Board of Directors of Beacon Financial Corporation (the "**Company**"), I thank you for your 17 years of dedicated service. This letter agreement (the "**Agreement**") memorializes the terms of your retirement, including your service to support the Company's transition to new leadership. We look forward to building on what you have accomplished and to your ongoing contributions to the Company's success.

1. Your Retirement

(a) Retirement Date. The Board of Directors of the Company (the "**Board**") accepts your retirement as President and Chief Executive Officer, and member of the Board, of the Company, effective September 21, 2026 (your "**Retirement Date**"). In connection therewith, you are resigning from any other director, officer, manager, committee member or other positions that you hold with the Company and its subsidiaries (together, the "**Company Group**"). Your retirement is final, and no other documents are required to give it effect. However, you agree to execute any further confirmation of your retirement as the Company reasonably may request.

(b) Retirement Benefits. Subject to the effectiveness of a release of claims in favor of the Company in the form attached hereto as Exhibit A (the "**Release**"), your retirement on the Retirement Date entitles you to receive the following under your Employment Agreement, dated as of April 11, 2011, by and among you, Brookline Bancorp, Inc. and Brookline Bank (as amended from time to time and assumed by the Company, the "**Employment Agreement**") and the Company's Equity Award Treatment Upon Retirement ("Good Leaver") Policy (the "**Equity Policy**"):

(i) vesting of your outstanding Company equity awards in accordance with the Equity Policy, which shall consist of (1) your unvested time-based awards continuing to vest in accordance with their original vesting schedules and (2) your unvested performance-based awards vesting based on actual performance through the end of the applicable performance period, subject to you entering into the restrictive covenants set forth in Section 5 below;

(ii) a pro-rated annual contribution to your supplemental retirement plan in accordance with Section 3(g) of the Employment Agreement;

(iii) continued medical and dental insurance coverage in accordance with Section 5 of the Employment Agreement; and

(iv) any other accrued benefits in accordance with Section 7 of the Employment Agreement.

(c) Bonus. Subject to the effectiveness of the Release, the Company shall also provide you with a lump sum amount equal to your annual bonus for 2026 based on actual performance, payable when bonuses are paid to senior executives of the Company (less applicable tax withholdings).

2. CONSULTING SERVICES

(a) Service Engagement. For the year following your Retirement Date (the "**Term**"), unless terminated earlier in accordance with Section 4(a) below, you agree to provide such consulting services to your successor as President and Chief Executive Officer of the Company as you and your successor shall mutually and reasonably agree from time to time (i) to facilitate the transition of your responsibilities to your successor and (ii) to support other general business initiatives (collectively, the "**Services**").

(b) Independent Parties. You will be an independent contractor during the Term. Nothing in the Agreement creates an employer-employee (or director) relationship with the Company, nor a partnership, affiliation, joint venture, agency relationship or other form of business association between the parties hereto.

3. CONSULTING FEES, BENEFITS AND PAYMENT

(a) Consulting Fees and Benefits. In respect of your provision of the Services, the Company shall provide you with the following:

(i) a fee equal to $120,000 per month (the "**Fees**"), payable on the first business day of the month immediately following the month to which such payment relates;

(ii) continued life and disability coverage substantially identical to the coverage maintained by the Company Group for you prior to the Retirement Date, for twenty-four (24) months following the Retirement Date (the "**Insurance Benefits**"); and

(iii) transfer of all right, title and interest in and to the car maintained by the Company Group for you prior to the Retirement Date, as soon as practicable following the Retirement Date.

(b) Reimbursable Expenses. You shall be entitled to reimbursement for all reasonable costs and expenses incurred by you in providing the Services, subject to prior approval by the Company.

(c) Taxes. You shall be solely responsible for all taxes associated with the Fees and, unless required otherwise by law, no taxes will be withheld from the Fees.

4. TERMINATION

(a) Termination. The Term, your engagement with the Company and your obligation to provide the Services shall terminate on the earlier of (A) the expiration of the Term, (B) your death, (C) your disability (as defined in the Company's long-term disability plan), (D) such date of termination as specified in writing by you to the Company and (E) the termination of your engagement by the Company for Cause (as defined below) (such date, the "**Termination Date**"). Upon the termination of your engagement with the Company, the Company's sole responsibility to you under the Agreement shall be:

(i) to pay to you (or to your estate or legal representatives, in the event of death) the portion of the Fees for the period of the Term through the Termination Date (to the extent not previously paid to you), to be paid at the same time as if no such termination had occurred;

(ii) to pay to you (or to your estate or legal representatives, in the event of death) the Bonus, to the extent not paid prior to the Termination Date, unless the termination is in accordance with prongs (D) or (E) above;

(iii) to continue to provide the Insurance Benefits in accordance with the terms set forth in Section 3(a)(ii) above, unless the termination is in accordance with prongs (D) or (E) above; and

(iv) reimburse you (or your estate or legal representatives, in the event of death) for all expenses incurred by you prior to the Termination Date that are otherwise reimbursable under the Agreement but that have not been reimbursed prior to the Termination Date.

(b) Cause. For purposes of the Agreement, "Cause" shall mean your (i) personal dishonesty or willful misconduct with respect to any material matter, (ii) breach of fiduciary duty involving personal profit, (iii) willful and intentional failure to perform stated duties, (iv) willful violation of any law, rule, or regulation (other than traffic violations or similar offenses) or final cease-and-desist order, (v) material breach of any provision of the Agreement, (vi) willful and intentional act purportedly on behalf of the Company Group that extends beyond the agreed Services, other than an insubstantial or inadvertent act not in bad faith which is remedied promptly after receipt of notice thereof given by the Company, or (vii) written or oral representation following the Retirement Date inconsistent with Section 2(b). Your engagement under the Agreement shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to you a copy of a resolution duly adopted by the affirmative vote of a majority of the members of the Board.

(c) Effect of Termination. Upon expiration or termination of the Agreement for any reason, you shall promptly: (a) deliver to the Company, upon request, all documents, work product, and other materials, whether or not complete, prepared by or on behalf of you during the course of performing the Services; (b) return to the Company all Company Group-owned property, equipment, or materials in your possession or control; and (c) remove any of your property, equipment, or materials located at the Company Group's locations.

5. RESTRICTIVE COVENANTS

(a) Non-Compete. You agree not to compete with the Company Group for two (2) years following the Retirement Date in any city, town or county in which the Company Group has an office or has filed an application for regulatory approval to establish an office, determined as of the Retirement Date, except as agreed to pursuant to a resolution duly adopted by the Board of Directors of the Company. You agree that during such period and within said cities, towns and counties, you shall not work for or advise, consult or otherwise serve with, directly or indirectly, any entity whose business materially competes with the depository, lending or other business activities of the Company Group. You represent and admit that your experience and capabilities are such that you can obtain employment in a business engaged in other lines and/or of a different nature than the Company Group, and that the enforcement of a remedy by way of injunction will not prevent you from earning a livelihood.

(b) Confidentiality.

(i) You recognize and acknowledge that the knowledge of the business activities and plans for business activities of the Company Group, as they may exist from time to time, is a valuable, special and unique asset of the business of the Company Group. You will not, during or after the Term, disclose any knowledge of the past, present, planned or considered business activities of the Company Group to any person, firm, corporation, or other entity for any reason or purpose whatsoever. You will also not, during or after the Term, disclose any confidential supervisory information of the Company Group to any person, firm, corporation, or other entity for any reason or purpose whatsoever.

(ii) Notwithstanding the foregoing, you may disclose any knowledge of banking, financial and/or economic principles, concepts or ideas which are not principally derived from the business plans and activities of the Company Group, and you may disclose any information regarding the Company Group which is otherwise publicly available. In addition, the Agreement shall not limit your rights under applicable law to initiate communications directly with, provide information to, respond to any inquiries from, or report possible violations of law or regulation to any governmental entity or self-regulatory authority, or to file a charge or complaint with, or participate in an investigation or proceeding conducted by, any governmental entity or self-regulatory authority, and you do not need the Company Group's permission to do so. In addition, it is understood that the Agreement shall not require you to notify the Company Group of a request for information from any governmental entity or self-regulatory authority that is not directed to the Company Group or of your decision to file a charge or complaint with, or participate in an investigation or proceeding conducted by, any governmental entity or self-regulatory authority. Notwithstanding the foregoing, you recognize that, in connection with the provision of information to any governmental entity or self-regulatory authority, you must inform such governmental entity or self-regulatory authority that the information you are providing is confidential. Despite the foregoing, you are not permitted to reveal to any third party, including any governmental entity or self-regulatory authority, information you come to learn during your engagement with the Company that is protected from disclosure by any applicable privilege, including but not limited to the attorney-client privilege or attorney work product doctrine. Nothing in the Agreement constitutes a waiver by any member of the Company Group of any applicable privilege or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information.

(c) Non-Solicitation. You further agree that, for two (2) years following the Retirement Date, you shall not, without the express written consent of the Company Group, (i) solicit any employees of the Company Group to terminate their employment, or (ii) solicit any customers or client of the Company Group to cease doing business, in whole or in part, with the Company Group.

(d) Non-Disparagement. You further agree to not, in any manner, directly or indirectly make or publish any statement (orally or in writing) that would libel, slander, disparage, denigrate, ridicule or criticize the Company Group or any of its or their employees, officers or directors. In addition, the Company agrees to instruct its directors and officers not to make any defamatory or derogatory statements concerning you. Nothing in this section is intended to, and shall not, restrict or limit you from exercising your protected rights under Section 5(b)(ii) hereof, or restrict or limit you or the Company from providing information in response to a subpoena or other legal process, to a governmental entity or self-regulatory authority, or in the event of litigation between you and the Company Group. For the avoidance of doubt, nothing herein shall be construed to prevent or limit you from recovering any bounty or monetary award from any governmental entity or regulatory or law enforcement authority in connection with information provided to any governmental entity or other protected “whistleblower” activity.

(e) Breach. Recognizing that irreparable damage will result to the Company Group in the event of the breach or threatened breach of any of the foregoing covenants, and that the Company Group’s remedies at law for any such breach or threatened breach will be inadequate, the Company Group, in addition to such other remedies which may be available to it, shall be entitled to an injunction, including a mandatory injunction, to be issued by any court of competent jurisdiction ordering compliance with the Agreement or enjoining and restraining you from the continuation of such breach. Nothing herein will be construed as prohibiting the Company Group from pursuing any other remedies available to the Company Group for such breach or threatened breach, including the recovery of damages from you.

6. GENERAL TERMS

(a) Additional Representations and Warranties. Each party represents and warrants to the other party that (a) the Agreement will not violate the terms of any other agreement or contract to which such party is bound nor require any third-party consent or approval; and (b) the Agreement constitutes a valid and binding obligation of such party, enforceable against it in accordance with its terms except to the extent that enforceability may be limited by bankruptcy, insolvency, receivership, moratorium, reorganization or other similar laws affecting the enforcement of creditors’ rights generally or general principles of equity or considerations of public policy.

(b) Modification and Waiver.

(i) The Agreement may not be modified or amended except by an instrument in writing signed by the parties.

(ii) No term or condition of the Agreement shall be deemed to have been waived, nor shall there be any estoppel against the enforcement of any provision of the Agreement, except by written instrument of the party charged with such waiver or estoppel. No such written waiver shall be deemed a continuing waiver unless specifically stated therein, and each such waiver shall operate only as to the specific term or condition waived and shall not constitute a waiver of such term or condition for the future as to any act other than that specifically waived.

(c) Notice. All notices or communication required hereunder must be made in writing to the corresponding party's contact and address. Legal notices (including claims, breach of contract, indemnification requests, and regulatory compliance issues) from you to the Company must be sent by messenger with acknowledgement of receipt, certified mail or national courier. Any changes or additions to the above contact information must be notified in writing with receipt acknowledged. Notification to the party's contact of record shall be presumed correct.

(d) Severability. If, for any reason, any provision of the Agreement, or any part of any provision, is held invalid, such invalidity shall not affect any other provision of the Agreement or any part of such provision not held so invalid, and each such other provision and part thereof shall to the full extent consistent with law continue in full force and effect.

(e) Governing Law. The Agreement shall be governed by the laws of the Commonwealth of Massachusetts but only to the extent not superseded by federal law.

(f) Arbitration. Any dispute or controversy arising under or in connection with the Agreement shall be settled exclusively by arbitration, conducted before a panel of three arbitrators sitting in a location selected by the employee within fifty (50) miles from the location of the Company Group, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court having jurisdiction; provided, however, that the Company Group shall be entitled to seek specific performance of your obligations under the Agreement (including without limitation Section 5) and you shall be entitled to seek specific performance of your right to be paid until the Termination Date to the extent permitted by law during the pendency of any dispute or controversy arising under or in connection with the Agreement.

(g) Assignment. The Company may assign, whether voluntarily or involuntarily, by operation of law or otherwise, the Agreement or any rights or obligations under the Agreement to any subsidiary or affiliate without providing prior written notice to you. You may not assign, whether voluntarily or involuntarily, by operation of law or otherwise, your rights and obligations under the Agreement.

(h) Entire Agreement. The Agreement contains the entire understanding between the parties and supersedes any prior agreement between the Company Group and you, other than the Equity Policy and any equity agreements.

(i) No Third-Party Beneficiaries. The Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns and, unless otherwise agreed to by the parties, nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of the Agreement.

(j) EACH PARTY ACKNOWLEDGES THAT, BEFORE EXECUTING THE AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL (WHETHER OR NOT IT ACTUALLY ELECTED TO DO SO), AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THE AGREEMENT. THE AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

(k) Counterparts. The Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument. Signatures to the Agreement transmitted by electronic mail in .pdf form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. The parties may sign the Agreement using DocuSign, or any other electronic signature application.

(l) Electronic Signature. Each party represents that if the Agreement is executed with an electronic signature application, the electronic signatures are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility and will not dispute the legally binding nature thereof on the basis that the terms were accepted with an electronic signature. Furthermore, the parties agree they shall (a) comply with all applicable electronic records and signatures laws; and (b) ensure that their respective electronic signatures vendor has the necessary processes and controls to comply with the confidentiality obligations of the Agreement.

[Signature Page Follows]

We look forward to your contributions to the Company's continued success.

Very truly yours,

/s/ David M Brunelle

David M. Brunelle
Chairperson

I accept the terms and conditions of this letter.

/s/ Paul A. Perrault

Paul A. Perrault

EXHIBIT A

Form of Release

Beacon Financial Corporation
Announces CEO Transition:
Sean A. Gray Appointed Chief Executive Officer;
Paul A. Perrault to Retire

September 21, 2026 8:30 a.m. | Source: Beacon Financial Corporation

Share

BOSTON, Sept. 21, 2026 (GLOBE NEWSWIRE) — Beacon Financial Corporation (NYSE: BBT) (the "Company"), the holding company of Beacon Bank (the "Bank"), today announced that the joint Board of Directors of the Company and the Bank unanimously appointed Sean A. Gray as Chief Executive Officer of the Company and the Bank, effective September 21, 2026. Mr. Gray will also serve as a member of the Boards of the Company and the Bank. Mr. Gray's appointment is the result of the Company's succession planning process conducted by the Corporate Governance and Nominating Committee of the Board and Richard Perkey of Caldwell Partners in preparation for the retirement of Paul A. Perrault, who retired today as Chief Executive Officer of the Company and the Bank. His retirement is the culmination of a distinguished banking career spanning more than five decades. Mr. Perrault will remain with the Company in a consulting capacity for one year to support a smooth and orderly transition.

Sean A. Gray

Over nearly three decades in banking, Mr. Gray has led and overseen commercial banking, asset-based lending, wealth management, specialty lending and other fee-based businesses, along with key enterprise functions and operating teams. That experience positions him to lead Beacon with strategic perspective, practical operating discipline and a strong appreciation of the Company's stakeholders.

"Sean is an established leader with broad operating expertise, deep institutional knowledge and proven relationships with our colleagues, clients, shareholders and communities," said David M. Brunelle, Chairperson of the Board of Directors. "His appointment represents an important catalyst for Beacon's next phase of profitable growth as the Company remains focused on delivering the commitments established through the merger: accelerating execution, strengthening performance and fully realizing the promise of the combined company."

Mr. Brunelle added, "On behalf of the Board, I want to thank Paul for his exceptional leadership, service and many contributions to Beacon and to the banking industry throughout his fifty-year career. We now have a stronger banking franchise with exceptional colleagues and deep client relationships that is well positioned for future success under Sean's leadership."

"Beacon is well-positioned to grow, with greater scale, expanded capabilities and a stronger operating platform that allows us to accelerate our progress as a relationship-driven commercial bank," said Mr. Gray. "At the same time, we will continue to support our regional operating model, local decision-making and market-centered leadership so we remain close to our clients and communities. Our focus must be on disciplined execution, enhancing performance, and accountability to all stakeholders as we operate as one company with one culture and one commitment."

Most recently, Mr. Gray served as Chief Operating Officer of the Company where he oversaw all enterprise operations and the merger's successful systems integration. Prior to the merger of Brookline Bancorp, Inc. and Berkshire Hills Bancorp, Inc. to create Beacon Financial Corporation, Mr. Gray served as President and Chief Operating Officer of Berkshire Bank from November 2018 through 2025 and as Senior Executive Vice President of Berkshire Hills Bancorp, Inc. from 2015 through 2025. He also served as the interim CEO from August 2020 through January 2021. During his tenure at Berkshire Bank, which began in 2007, Mr. Gray led core operating divisions including retail and commercial banking, specialty lending, and wealth management, as well as key enterprise functions including technology, risk management, human resources, marketing, corporate development, strategy and analytics, and regional market leadership. Mr. Gray earned a Master of Business Administration from Duke University's Fuqua School of Business and a Bachelor of Science from Bentley University.

“We have important opportunities ahead to fully realize merger efficiencies, optimize our expense base and strengthen performance,” Mr. Gray added. “We will be disciplined and opportunistic in how we allocate capital. We will focus on organic growth and maintaining our dividend while diversifying the ways we return capital to shareholders. I look forward to working with our leadership team and colleagues across Beacon to accelerate execution and advance the Company’s next phase of growth.”

ABOUT BEACON FINANCIAL CORPORATION

Beacon Financial Corporation (NYSE: BBT) is the holding company for Beacon Bank & Trust, commonly known as Beacon Bank, a full-service regional bank serving the Northeast. Headquartered in Boston, the Company has $22.3 billion in assets and more than 145 branches throughout New England and New York. Beacon Bank offers a full suite of tailored banking solutions including commercial, cash management, asset-based lending, retail, consumer and residential products and services. The Company also provides equipment financing through its Eastern Funding subsidiary, SBA lending through its 44 Business Capital division, and private wealth services through Beacon Bank and Clarendon Private.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release that are not historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company may also make forward-looking statements in other documents it files with the Securities and Exchange Commission (“SEC”), in our annual reports to shareholders, in press releases and other written materials, and in oral statements made by our officers, directors or employees. You can identify forward looking statements by the use of the words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “assume,” “outlook,” “will,” “should,” and other expressions that predict or indicate future events and trends and which do not relate to historical matters, including statements regarding the Company’s business, credit quality, financial condition, liquidity and results of operations. Forward-looking statements may differ, possibly materially, from what is included in this press release due to factors and future developments that are uncertain and beyond the scope of the Company’s control. These include, but are not limited to, changes in interest rates; general economic conditions (including the impact of ongoing armed conflicts, tariffs, inflation, and concerns about liquidity) on a national basis or in the local markets in which the Company operates; ongoing turbulence in the capital and debt markets; competitive pressures from other financial institutions; changes in consumer behavior due to changing political, business and economic conditions, or legislative or regulatory initiatives; changes in the value of securities and other assets in the Company's investment portfolio; increases in loan and lease default and charge-off rates; the adequacy of allowances for loan and lease losses; decreases in deposit levels that necessitate increases in borrowing to fund loans and investments; operational risks including, but not limited to, cybersecurity incidents, fraud, natural disasters, and future pandemics; changes in regulation; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions and adverse economic developments; the risk that goodwill and intangibles recorded in the Company's financial statements will become impaired; and changes in assumptions used in making such forward-looking statements. Forward-looking statements involve risks and uncertainties which are difficult to predict. The Company's actual results could differ materially from those projected in the forward-looking statements as a result of, among others, the risks outlined in the Company's Annual Report on Form 10-K, as updated by its Quarterly Reports on Form 10-Q and other filings submitted to the SEC. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.

Media Contact:

Gary R. Levante
Chief Marketing Officer 413.447.1737
gary.levante@beaconbank.com

Investor Relations:

Carl M. Carlson
Chief Financial and Strategy Officer 617.425.5331
carl.carlson@beaconbank.com

A photo accompanying this announcement is available at https://pr.globenewswire.com/FileDownloader/DownloadFile?source=pnr&fileGuid=8727b253-a59f-4f60-b422-b3c39ad36c65