

September 20, 2018

Dear Customer:

I'm pleased to let you know that Blue Hills Bancorp (BHBK), parent company of Blue Hills Bank, has agreed to be acquired by Rockland Trust Company. The transaction is subject to regulatory and both companies' shareholder approval and we anticipate that the transaction will close in the first half of 2019.

Blue Hills Bank has grown exponentially over the last 8 years, driven by our team's dedicated efforts to provide outstanding service to our many consumer and business clients. You have trusted us with your financial needs as we have grown in size and capabilities for which we are deeply grateful. At this point, we believe that joining forces with a highly regarded company like Rockland Trust will provide our customers with meaningful benefits including:

- **More banking locations with** 85 branches stretching from the north and western suburbs of Boston, through the South Shore and South Coast regions, onto Cape Cod and Martha's Vineyard;
- **Convenient banking** with access to over 125 ATMs, 22 branches with Sunday hours, a Call Center that's open seven days a week, telephone banking, and online live chat;
- "Smart" ATMs that allow for bulk deposits with check images printed on receipts; State-of-the-art mobile banking services for consumers and businesses with fingerprint and face ID login;
- **Mobile wallet** access with Apple Pay, Google Pay, and Samsung Pay;
- A wide range of **investment management and trust services and products** through Rockland Trust Investment Management Group, including investment management, retirement planning, financial planning, trust and estate planning, tax planning, and insurance strategies and solutions;
- A robust suite of **Treasury Management** products and services for businesses;
- A **business credit card** that provides rewards, multiple layers of security, and other built-in benefits;
- **Larger commercial lending capacity**, up to \$75 million per qualified business client;
- A wide range of **affordable housing** capabilities and expertise;
- **Merchant services** that allow business customers to accept credit and debit cards in their stores and even on their web sites;
- **Foreign exchange** services and **1031 exchanges**; and
- **A customer centric experience due to Rockland's size and scale, which allows them to compete with national and super regional banks.**

Blue Hills Bank is a financially strong and competitive bank. The decision to sell reflects the Bank's belief that being part of a larger banking company with the outstanding reputation and platform that Rockland Trust offers is in the best interest of all our customers. In addition, Rockland Trust shares our commitment to the community, customers and employees. They received the highest ranking in the JD



Power US Retail Banking Satisfaction Study – New England in 2017, in recognition of their outstanding customer service. For the past 9 years, they’ve been named one of the Best Places to Work by the Boston Globe. Like Blue Hills Bank, they’ve also been named to the Boston Business Journal’s Top 100 Charitable Contributors for the last several years.

Deciding to sell has been a very difficult decision involving many important factors and the longer-term prospects of our Company. The Board of Directors and members of management believe combining with such an outstanding bank as Rockland Trust allows us to transition all of the wonderful attributes of Blue Hills Bank into a company with a common culture centered on our customers, employees, communities and shareholders. Thank you for being part of our success at Blue Hills Bank and we look forward to continuing to meet and exceed your expectations.

We’ve posted a list of frequently asked questions on [Bluehillbank.com](http://Bluehillbank.com) and [Nantucketbank.com](http://Nantucketbank.com) so that you can learn more about Rockland Trust. Once the acquisition is approved, you will receive additional information about when your accounts will be converted to Rockland’s systems. In the meantime, we will continue to work diligently to meet all of your banking needs.

Sincerely,

A handwritten signature in black ink that reads "W. M. Parent". The signature is fluid and cursive.

William M. Parent  
President and Chief Executive Officer