

# PRESS RELEASE

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## FOR IMMEDIATE RELEASE

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## **SUFFOLK BANCORP ANNOUNCES 100 PERCENT STOCK DIVIDEND AND 254th CONSECUTIVE REGULAR CASH DIVIDEND**

*Riverhead, New York, November 28, 2001*, — **Suffolk Bancorp** (NASDAQ - SUBK) announced that the Board of Directors, at its regular meeting on November 26, 2001, declared a 100 percent stock dividend (1 share for each share of common stock now held, or “2-for-1”) to all shareholders of record on December 14, 2001, payable on January 2, 2002. The Board also declared a regular quarterly dividend of \$0.28 per share of common stock to all shareholders of record on December 14, 2001, payable on January 2, 2002.

President and Chief Executive, Thomas S. Kohlmann, commented, “Suffolk Bancorp’s strong financial performance has been recognized in its price for some time now. We believe that a 100 percent common stock dividend, which has an effect similar to a 2-for-1 split, will bring the price per share into range that is more attractive for the individual investor who has long been the heart of our ownership. By doubling the outstanding to more than 11 million shares, we believe it will also improve the liquidity of the shares, making it easier for our shareholders to trade.”

Suffolk Bancorp is a one-bank holding company engaged in the commercial banking business through The Suffolk County National Bank, a full service commercial bank headquartered in Riverhead, New York. “SCNB” is Suffolk Bancorp’s wholly owned subsidiary. Organized in 1890, The Suffolk County National Bank is the second largest independent bank headquartered on Long Island, with 26 offices in Suffolk County, New York.

This press release includes statements which look to the future. These may include remarks about Suffolk Bancorp, the banking industry, and the economy in general. Factors affecting Suffolk Bancorp include particularly, but are not limited to, changes in interest rates, increases or decreases in retail and commercial economic activity in Suffolk’s market area, and variations in the ability and propensity of consumers and businesses to borrow, repay, or deposit money, or to use other banking and financial services. These remarks are based on current plans and expectations. They are subject, however, to a variety of uncertainties that could cause future results to vary materially from Suffolk’s historical performance, or from current expectations.

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