

PATHFINDER BANCORP, INC.
FINANCIAL HIGHLIGHTS
(dollars in thousands except per share amounts)

| | For the three months ended September 30, (Unaudited) | | For the nine months ended September 30, (Unaudited) | |
|---|--|---------------|---|-----------------|
| | 2017 | 2016 | 2017 | 2016 |
| Condensed Income Statement | | | | |
| Interest and dividend income | \$ 7,533 | \$ 6,251 | \$ 21,487 | \$ 17,829 |
| Interest expense | 1,530 | 952 | 4,406 | 2,697 |
| Net interest income | 6,003 | 5,299 | 17,081 | 15,132 |
| Provision for loan losses | 420 | 322 | 1,232 | 682 |
| | 5,583 | 4,977 | 15,849 | 14,450 |
| Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate | 900 | 953 | 2,765 | 2,778 |
| Net gains on sales of securities, loans and foreclosed real estate | 110 | 10 | 271 | 212 |
| Noninterest expense | 5,282 | 4,802 | 15,305 | 14,283 |
| Income before income taxes | 1,311 | 1,138 | 3,580 | 3,157 |
| Provision for income taxes | 386 | 322 | 869 | 820 |
| Net Income | \$ 925 | \$ 816 | \$ 2,711 | \$ 2,337 |
| Net income (loss) attributable to noncontrolling interest | \$ 18 | \$ (4) | \$ 84 | \$ 24 |
| Net income attributable to Pathfinder Bancorp, Inc. | \$ 907 | \$ 820 | \$ 2,627 | \$ 2,313 |
| Preferred stock dividends | - | - | - | 16 |
| Net income available to common shareholders | \$ 907 | \$ 820 | \$ 2,627 | \$ 2,297 |

| | For the Periods Ending | | |
|--|------------------------|----------------------|-----------------------|
| | September 30, 2017 | December 31, 2016 | September 30, 2016 |
| Selected Balance Sheet Data | | | |
| Assets | \$874,604 | \$749,034 | \$717,130 |
| Earning assets | 828,422 | 707,448 | 674,220 |
| Total loans | 566,496 | 492,147 | 473,423 |
| Deposits | 716,427 | 610,983 | 555,125 |
| Borrowed funds | 74,796 | 58,947 | 82,100 |
| Allowance for loan losses | 6,628 | 6,247 | 6,126 |
| Subordinated loans | 15,051 | 15,025 | 15,016 |
| Pathfinder Bancorp, Inc. Shareholders' equity | 61,904 | 57,929 | 58,844 |
| Asset Quality Ratios | | | |
| Net loan charge-offs (annualized) to average loans | 0.21% | 0.09% | 0.08% |
| Allowance for loan losses to period end loans | 1.17% | 1.27% | 1.29% |
| Allowance for loan losses to nonperforming loans | 136.83% | 129.85% | 157.52% |
| Nonperforming loans to period end loans | 0.86% | 0.98% | 0.82% |
| Nonperforming assets to total assets | 0.63% | 0.72% | 0.63% |

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| | For the three months ended September 30, (Unaudited) | | For the nine months ended September 30, (Unaudited) | |
|---|--|-----------|---|-----------|
| | 2017 | 2016 | 2017 | 2016 |
| Key Earnings Ratios | | | | |
| Return on average assets | 0.44% | 0.49% | 0.44% | 0.46% |
| Return on average common equity** | 5.81% | 5.45% | 5.75% | 5.01% |
| Return on average equity | 5.81% | 5.45% | 5.75% | 5.01% |
| Net interest margin | 3.10% | 3.28% | 3.00% | 3.21% |
| Share and Per Share Data | | | | |
| Basic weighted average shares outstanding* | 4,090,492 | 4,094,237 | 4,072,139 | 4,127,719 |
| Basic earnings per share* | \$ 0.22 | \$ 0.20 | \$ 0.65 | \$ 0.56 |
| Diluted weighted average shares outstanding* | 4,198,429 | 4,179,956 | 4,178,338 | 4,210,587 |
| Diluted earnings per share* | \$ 0.22 | \$ 0.20 | \$ 0.63 | \$ 0.55 |
| Cash dividends per share | \$ 0.055 | \$ 0.05 | \$ 0.1575 | \$ 0.15 |
| Book value per common share at September 30, 2017 and 2016 | | | 14.46 | 13.91 |
| Tangible book value per common share at September 30, 2017 and 2016 | | | 13.36 | 12.79 |

* Basic and diluted earnings per share are calculated based upon net income available to common shareholders after preferred stock dividends.

Weighted average shares outstanding do not include unallocated ESOP shares.

** Common Equity includes the book value of the Company's common shares, retained earnings and additional paid-in capital. This amount is equal to the Company's total equity minus the book value of preferred stock outstanding.

The above information is preliminary and based on the Company's data available at the time of presentation.