



NBT Bancorp Elects to Not Participate in U.S. Treasury TARP Capital Purchase Program

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NORWICH, NY, Jan 07, 2009 (MARKET WIRE via COMTEX News Network) -- NBT Bancorp Inc. (NBT) (NASDAQ: NBTB) confirmed today that the company recently received a proposed allocation of funds under the U.S. Treasury Department's Capital Purchase Program. However, NBT Bancorp has elected to not take part in the program.

"We are honored that the Treasury and our regulators have chosen NBT Bancorp as an institution worthy of participation in the Treasury's Capital Purchase Program under the Troubled Asset Relief Program," said Martin Dietrich, president and chief executive officer of NBT Bancorp. "Our company is currently well capitalized and meeting the lending needs of our customers. Given this and the requirements the program would impose on our business, we believe that our participation in the program would not be in the best interests of our shareholders."

NBT Bancorp Inc. is a financial services holding company headquartered in Norwich, N.Y. The company had assets of \$5.3 billion as of September 30, 2008. The company primarily operates through two full-service community bank divisions and three financial services companies. NBT Bank has 84 offices in upstate New York, and Pennstar Bank has 38 offices in northeastern Pennsylvania. EPIC Advisors, based in Rochester, N.Y., is a full-service 401(k) plan recordkeeping firm. The Mang Insurance Agency, based in Binghamton, N.Y., and the Hathaway Insurance Agency, based in Gloversville, N.Y., are full-service insurance agencies.

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