

**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): January 26, 2022

NBT BANCORP INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

000-14703
(Commission File Number)

16-1268674
(I.R.S. Employer Identification No.)

52 South Broad Street, Norwich, New York 13815
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(607) 337-2265**

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:

| <u>Title of class</u> | <u>Trading Symbol</u> | <u>Name of exchange on which registered</u> |
|--|-----------------------|---|
| Common Stock, par value \$0.01 per share | NBTB | The NASDAQ Stock Market LLC |

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.

(d) On January 26, 2022, the Board of Directors (the “Board”) of NBT Bancorp Inc. (“NBT”) increased the size of the Board to 15 directors and appointed Heidi M. Hoeller to fill the newly created vacancy.

Ms. Hoeller, age 52, is a retired partner of PricewaterhouseCoopers LLP (“PwC”) with over 25 years of experience as a leader in audit and financial services. Ms. Hoeller held numerous positions at PwC from November 1993 until her retirement in June 2019. She spent most of her career in the Northeast, where she served as audit partner on a diverse portfolio of clients within the insurance sector. Prior to her retirement, she was a financial services partner in PwC’s National Quality Organization for three years. She is a member of the American Institute of Certified Public Accountants and is a CPA licensed in New York.

The Board has determined that Ms. Hoeller meets the standards of independence set forth by Nasdaq. Ms. Hoeller is expected to serve on the Audit Committee and the Compensation and Benefits Committee of the Board.

There are no transactions between Ms. Hoeller or any member of her immediate family and NBT that would be reportable as a related party transaction under Item 404(a) of Regulation S-K. Ms. Hoeller was not selected as a director because of any arrangement or understanding between Ms. Hoeller or NBT and any other person, and was not provided any compensation in connection with her appointment as a director.

Ms. Hoeller will be entitled to standard compensation as a director of NBT as disclosed in the proxy statement for NBT’s annual meeting of stockholders. She will receive a prorated annual grant of restricted stock units and a prorated annual retainer in addition to meeting fees for each board and committee meeting she attends.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|----------------------|---|
| 99.1 | Press release of NBT Bancorp Inc. dated January 26, 2022 |
| 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.

NBT BANCORP INC.

Date: January 26, 2022

By: /s/ John H. Watt, Jr.
John H. Watt, Jr.
President and Chief Executive Officer

**Contact:**

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SVP & Director of Corporate Communications
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HEIDI M. HOELLER JOINS NBT BOARD OF DIRECTORS

NORWICH, NY (January 26, 2022) – NBT Bancorp Inc. (“NBT” or the “Company”) (NASDAQ: NBTB) announced today that Heidi M. Hoeller has joined the Boards of Directors for NBT Bancorp Inc. and NBT Bank, N.A. Hoeller is a retired Partner of PricewaterhouseCoopers LLP (“PwC”) with over 25 years of experience as a leader in audit and financial services.

“We welcome Heidi to board service at NBT and are excited to add her experience and perspective to our group,” said NBT Board Chair Martin A. Dietrich. “Her extensive background in public accounting and her deep knowledge of the financial services industry will make Heidi a strong and valuable asset as we guide our business forward.”

Hoeller held numerous positions at PwC from November 1993 until her retirement in June 2019. She spent most of her career in the Northeast, including assignments in Syracuse, Hartford and Boston, where she served as Audit Partner on a diverse portfolio of clients within the insurance sector. Prior to her retirement, she was a Financial Services Partner in PwC’s National Quality Organization for three years. During that time, she also led diversity and inclusion for a group of approximately 120 professionals.

Hoeller currently sits on the Board of Directors of Preferred Mutual Insurance Company, which she joined in May 2020. Since 2011, she has been a member of the Board of Trustees for Utica College, an independent private institution for higher education. Hoeller received her B.S. in Accounting from Utica College. She is a member of the American Institute of Certified Public Accountants and is a CPA licensed in New York.

About NBT Bancorp Inc. and NBT Bank, N.A.

NBT Bancorp Inc. is a financial holding company headquartered in Norwich, NY, with total assets of \$12.0 billion at December 31, 2021. The Company primarily operates through NBT Bank, N.A., a full-service community bank, and through two financial services companies. NBT Bank, N.A. has 140 banking locations in New York, Pennsylvania, Vermont, Massachusetts, New Hampshire, Maine and Connecticut. EPIC Retirement Plan Services, based in Rochester, NY, is a full-service retirement plan administration and recordkeeping firm. NBT Insurance Agency, LLC, based in Norwich, NY, is a full-service insurance agency. More information about NBT and its divisions is available online at: www.nbtbancorp.com, www.nbtbank.com, www.epicrps.com and www.nbtinsurance.com.
