

Community Bank System, Inc. Announces Quarterly Common Stock Dividend

2/25/2014

SYRACUSE, N.Y.--(BUSINESS WIRE)-- Community Bank System, Inc. (NYSE:CBU) announced that it has declared a quarterly cash dividend of \$0.28 per share on its' common stock. The dividend will be payable on April 10, 2014 to shareholders of record as of March 14, 2014. The \$0.28 cash dividend represents an annualized yield of 3.2% based on the closing share price of \$ 35.03 on February 24, 2014.

Headquartered in DeWitt, N.Y., Community Bank System, Inc. has more than \$7.0 billion in assets and over 190 customer facilities. The Company's banking subsidiary, Community Bank, N.A. operates across Upstate New York and Northeastern Pennsylvania. Its other subsidiaries include: Benefit Plans Administrative Services, Inc., a national employee benefits consulting and trust administration firm; the CBNA Insurance Agency, with offices in five northern New York communities; Community Investment Services, Inc., a wealth management firm delivering a wide range of financial products throughout the Company's branch network; and Nottingham Advisors, an investment management and advisory firm. For more information, visit www.communitybankna.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The following factors, among others, could cause the actual results of CBU's operations to differ materially from CBU's expectations: the successful integration of operations of its acquisitions; competition; changes in economic conditions, interest rates and financial markets; and changes in legislation or regulatory requirements. These statements are based on the current beliefs and expectations of CBU's management and CBU does not assume any duty to update forward-looking statements.

Community Bank System, Inc.

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EVP & Chief Financial Officer

Source: Community Bank System, Inc.