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**GENERATIONS BANCORP NY, INC. AND GENERATIONS BANK ANNOUNCE
SHAREHOLDER APPROVAL OF PURCHASE AND ASSUMPTION AGREEMENT WITH
ESL FEDERAL CREDIT UNION**

Seneca Falls, New York – February 24, 2025 – Generations Bancorp NY, Inc. (the “Company”) (OTCQX: GBNY), the holding company for Generations Bank (the “Bank”), announced today that at a Special Meeting of Shareholders held on February 20, 2025, the Company’s shareholders approved the Bank’s Purchase and Assumption Agreement with ESL Federal Credit Union and the Company’s Plan of Liquidation and Dissolution.

As previously disclosed, the P&A Transaction is expected to close late in the second quarter or in the third quarter of 2025, subject to customary closing conditions including regulatory approvals.

About the Generations Bancorp NY, Inc. and Generations Bank

Generations Bancorp NY, Inc. is the parent of Generations Bank. The Bank is a federally chartered savings bank headquartered in Seneca Falls, New York. The Bank was organized in 1870 and has operated continuously since that time in the northern Finger Lakes region of New York State which is located in the central to northwestern portion of New York State. The Bank operates from its main office located in Seneca Falls, New York, in addition to eight full-service offices and one drive-through facility located in Auburn, Farmington, Geneva, Medina, Phelps, Union Springs and Waterloo, New York which are located throughout the northern Finger Lakes region of New York State, which includes parts of Cayuga, Seneca, Ontario, and Orleans counties. Our address at our headquarters is 20 East Bayard Street, Seneca Falls, New York 13148 and the telephone number at our headquarters is (315) 568-5855.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on assumptions and may describe future plans, strategies and expectations of the Company. Such forward- looking statements may be identified by reference to a future period or periods, or by the use of forward-looking terminology, such as “believe,” “intend,” “plan,” “expect,” “will,” “may,” “should,” “continue,” or similar terms or variations on those terms, or the negative of those terms. Forward-looking statements, by their nature, are subject to risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include the Company’s and Bank’s ability to consummate the P&A Transaction with ESL Federal Credit Union. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements to reflect changes in belief, expectations or events.