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Construction Underway at Fidelity Bank's Corporate Headquarters at the Scranton Electric Building

Scranton, PA – April 25, 2025 – Fidelity Bank is excited to announce updates for the revitalization efforts of the iconic Scranton Electric Building in downtown Scranton for its new corporate headquarters.

"Scranton plays a vital role in the strength and growth of our region, it truly is the keystone of Northeastern Pennsylvania," said Daniel J. Santaniello, President & CEO. "With the purchase and renovation of this iconic building, Fidelity Bank is proud to honor its historic legacy, help drive the downtown's ongoing revitalization and reestablish it as a thriving hub of business and community activity."

Due to Fidelity Bank's rapid growth in recent years, Santaniello said that consolidating the bank's corporate offices into one headquarters has become a pressing need. Since 2020, the bank's asset size has increased by more than \$1 billion. The move to the Scranton Electric Building allows the bank to centralize many of the corporate functions that are now spread across a few different buildings, Santaniello said.

The new Fidelity Bank headquarters will bring more than 165 workers, job opportunities, and revenue growth to downtown Scranton. The building will consist of offices, a bank branch, and a Wealth Management center. The new consolidated headquarters will have a multiplier effect on the local economy, bringing new revenue opportunities to the city's businesses, restaurants, stores, and service providers.

Since renovation, some major milestones include establishing protection for the historic stone and woodwork, roof repair, windows replacement, and new framing throughout the building. Some of the next big milestones include some masonry repairs and finish work. The renovation will be a bottom-up process, meaning, the first floor will be the first to reach 100% completion and the 8th floor will be the final stage.

The ballroom, which is currently located on the top floor, will be renovated and allow for a beautiful community space to host events. Fidelity Bank is excited to offer this space which allows all members of our local area to enjoy this renovation project when it is completed.

The Scranton Electric Building was built in 1896 and was the city's first skyscraper. Designed by New York City architect Lansing Holden, the eight-story Beaux Arts building is clad in limestone and features a double-gabled roof. Sold in 1926 to the Scranton Electric Co., the "Electric City" sign was added to the roof two years later and the building became known as the Scranton Electric Building to commemorate Scranton becoming one of the first cities in the country to use electric streetlights and the first to establish a successful electric trolley system. The sign remained unlit for 25 years until it was restored in 2004. In 2021, after remaining unlit for several weeks, Fidelity Bank stepped up and provided funding to keep the iconic sign illuminating the night skies over downtown Scranton.

Fidelity bank then purchased the building entirely and is expected to move operations to the new corporate headquarters in mid to late 2026 following the renovations. The total project is estimated to cost \$26 million.

"The Scranton Electric Building stands as a symbol of growth, innovation, and the spirit of the people of Northeastern Pennsylvania," said Daniel J. Santaniello. "Our goal is to re-energize this landmark as a beacon of the city's ongoing revitalization."

About Fidelity Bank

Fidelity Bank has built a strong history as a trusted financial advisor and continues its mission of exceeding client expectations through a unique banking experience. It operates 21 full-service offices throughout Lackawanna, Luzerne, Lehigh, and Northampton Counties, along with a limited production commercial office in Luzerne County and a Fidelity Bank Wealth Management Office in Schuylkill County. Fidelity Bank provides a digital banking experience online at www.bankatfidelity.com, through the Fidelity Mobile Banking app, and in the Client Care Center at 1-800-388-4380. Part of the Company's vision is to serve as the best bank for the community, which was accomplished by having provided over 5,960 hours of volunteer time and over \$1.5 million in donations to non-profit organizations directly within the markets served throughout 2024. Fidelity Bank's deposits are insured by the Federal Deposit Insurance Corporation up to the full extent permitted by law.

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Photo Caption: Scranton Electric Building Renovations