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**SENECA FINANCIAL CORP.**

**ANNOUNCES ADOPTION OF SECOND STOCK REPURCHASE PROGRAM**

**Baldwinsville, New York –** August 24, 2022 – Seneca Financial Corp. (“Seneca Financial”) (OTC Pink: SNNF), the holding company for Seneca Savings, announced that it has adopted a second stock repurchase program for up to approximately 5% of its outstanding common stock, or 94,000 shares of its common stock. Under its initial stock repurchase plan, the Company repurchased 98,946 shares, or approximately 5.0%, of its then outstanding common stock. The shares were repurchased by the Company at an average price of approximately $9.80 per share.

Shares may be repurchased in open market or private transactions, through block trades, or pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission. The repurchase program has no expiration date.

Repurchases will be made at management’s discretion at prices management considers to be attractive and in the best interests of both Seneca Financial and its stockholders, subject to the availability of stock, general market conditions, the trading price of the stock, alternative uses for capital, and Seneca Financial’s financial performance.  Open market purchases may be subject to the limitations set forth in Rule 10b-18 of the Securities and Exchange Commission and other applicable legal requirements.

The timing and amount of share repurchases under this authorization may be suspended, terminated or modified by Seneca Financial at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other factors deemed appropriate. These factors may also affect the timing and amount of share repurchases. Seneca Financial is not obligated to repurchase any particular number of shares or any shares in any specific time period.

**Forward Looking Statements**

Certain statements herein constitute forward-looking statements. Such statements may be identified by words such as “believes,” “will,” “expects,” “project,” “may,” “could,” “developments,” “strategic,” “launching,” “opportunities,” “anticipates,” “estimates,” “intends,” “plans,” “targets” and similar expressions. These statements are based upon the current beliefs and expectations of Seneca Financial’s management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements as a result of numerous factors. Factors that could cause such differences to exist include, but are not limited to, general economic conditions, changes in interest rates, inflation, COVID-19, regulatory considerations, and competition and the other risks described in the Company’s Annual Report or Quarterly Reports. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, Seneca Financial’s actual results could differ materially from those discussed. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Forward-looking statements speak only as of the date they are made, and we assume no obligation to update any of these statements in light of new information, future events or otherwise unless required under federal securities laws.