



FOR IMMEDIATE RELEASE

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**NEWBURY PIRET REPRESENTS ROCKLAND TRUST COMPANY IN ITS
ACQUISITION OF ASSETS FROM O'CONNELL INVESTMENT SERVICES**

Boston, MA – Newbury Piret & Co. is pleased to announce that its client, Rockland Trust Company, the wholly-owned bank subsidiary of Independent Bank Corp. (NASDAQ: INDB), has completed its acquisition of assets from O'Connell Investment Services, Inc. Pursuant to the transaction, Rockland Trust will begin to offer investment advisory services from the former O'Connell Investment Services office in Lincoln, Rhode Island.

"Rockland Trust has doubled the size of its investment management business in the last three years through organic growth" said Christopher Oddleifson, President and CEO of Rockland Trust Company. "We have also recently been evaluating strategic investment management acquisitions to further accelerate that growth and are delighted to announce the completion of our transaction with O'Connell Investment Services, a company that, like Rockland Trust, is devoted to exemplary customer service."

Newbury Piret & Co. acted as the exclusive Advisor for Independent Bank Corp. in this transaction. Hugh Taylor, Managing Director of Newbury Piret, commented that "Rockland Trust Company has identified the expansion of its investment management business as a key element of corporate strategy for the future, and has been able to accelerate that expansion through the acquisition of O'Connell Investment Services. We were pleased to be able to assist the Rockland Trust management team with this transaction."

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About Independent Bank Corp.

Independent Bank Corporation's sole bank subsidiary, Rockland Trust Company, currently has approximately \$2.7 billion in assets. Rockland Trust offers commercial banking, retail banking, investment management services, and insurance sales from: over 50 retail branches, 9 commercial lending centers, 5 mortgage origination offices located throughout southeastern Massachusetts and on Cape Cod; and, from 4 investment management offices located throughout southeastern Massachusetts, on Cape Cod, and in Rhode Island. To find out more about the products and services available at Rockland Trust, please visit: <http://www.rocklandtrust.com>.

About Newbury Piret & Co.

Founded in 1981, Newbury Piret & Co., Inc. is a leading New England investment banking firm providing corporate finance services including mergers and acquisitions (M&A), financing, and valuation services. Headquartered in Boston and independently owned, Newbury Piret is a FINRA licensed broker dealer focused on middle-market companies, the private equity community and business owning families. Newbury Piret is regarded as unique in providing strategic advice in M&A along with financing capabilities which support acquisitions, growth investments, and recapitalizations. Newbury Piret is one of New England's Top Investment Banks in 2006 as ranked by the Boston Business Journal and is a sponsor of Northeastern University's Center for Family Business. Newbury Piret shares its observations about the M&A and capital markets through its Capital Markets Review. For further information, please visit <http://www.newburypiret.com> or call (617) 367-7300.