

## **BNS Board and Shareholders Authorize Reverse/Forward Stock Split and Reduction in Authorized Capital Stock to Be Effective August 30, 2010**

RIVERSIDE, R.I., Aug. 9 /PRNewswire-FirstCall/ -- BNS Holding, Inc. (Pink sheets: BNSSA) ("BNS") announced today that at the 2010 Annual Meeting of Shareholders of BNS held on July 30, 2010 (the "Annual Meeting"), the shareholders approved a proposal authorizing the Board of Directors of BNS (the "Board") to effect an up to 1-for-1,000 reverse stock split (the "Reverse Stock Split") of BNS's Class A common stock, \$0.01 par value (the "Common Stock"), such that registered shareholders owning fewer than the amount necessary to receive at least one share of post-split Common Stock, based on the ratio chosen by the Board, will have such pre-split shares cancelled and converted into the right to receive cash consideration of \$12.25 per pre-split share, immediately followed by an up to 50-for-1 forward stock split of the Common Stock (the "Forward Stock Split" and together with the Reverse Stock Split, the "Reverse/Forward Stock Split"). At the Annual Meeting, the shareholders also authorized the Board to reduce the authorized number of shares of Common Stock from 5,000,000 to 1,000,000 and to reduce the authorized number of shares of BNS's preferred stock from 1,000,000 to 100,000 (the "Reduction in Capital Stock"). On July 30, 2010, the Board approved the Reverse/Forward Stock Split and the Reduction in Capital Stock effective August 30, 2010, selecting split ratios of 1-for-1,000 and 50-for-1 for the Reverse Stock Split and Forward Stock Split, respectively. It is anticipated that the Common Stock will begin trading on the Pink Sheets on a post-split basis at the opening of trading on August 31, 2010 under its current symbol "BNSSA.PK".

Upon the effective time of the Reverse Stock Split, any registered shareholder owning fewer than 1,000 shares of Common Stock will have the right to receive cash consideration in the amount of \$12.25 (the "Cash Out Price"), in exchange for each share held immediately prior to the Reverse Stock Split and will no longer be a shareholder of BNS (the "Cashed Out Shareholders"). Any registered shareholder owning at least 1,000 shares of Common Stock before the Reverse Stock Split as well as any beneficial holders (the "Continuing Shareholders") will hold one share of Common Stock for each 1,000 shares held immediately prior to the Reverse Stock Split. Immediately after the completion of the Reverse Stock Split, BNS will effect the Forward Stock Split pursuant to which shareholders owning one or more shares of Common Stock immediately after the Reverse Stock Split will immediately after the Forward Stock Split hold a number of shares of Common Stock equal to 50 multiplied by the post-Reverse Stock Split shares held by such shareholders. Any Continuing Shareholder who otherwise would be entitled to receive a fractional share as a result of the Forward Stock Split will be entitled to receive cash consideration in lieu of such fractional share in an amount equal to the Cash Out Price, as adjusted to take account for the Reverse Stock Split, multiplied by such fractional share. **The Reverse/Forward Stock Split is NOT intended to be effected on the "beneficial holder level." Accordingly, shares of Common Stock held by shareholders in "street name," that is, through a bank, broker or other nominee, will not be eligible to participate in the Reverse/Forward Stock Split.**

Please refer to the Proxy Statement relating to the Annual Meeting that was previously mailed to shareholders for more information regarding the Reverse/Forward Stock Split and hypothetical examples illustrating potential results of the Reverse/Forward Stock Split.

After the effective time of the Reverse/Forward Stock Split, (a) all Cashed Out Shareholders will have an opportunity to exchange their stock certificate(s) for cash consideration in the amount of the Cash Out Price for each share held immediately prior to the Reverse Stock Split, and (b) all Continuing Shareholders will have an opportunity to exchange their stock certificate(s) for a new stock certificate(s) that will bear a new CUSIP number and cash consideration in the amount of the Cash Out Price, as adjusted to take account for the Reverse Stock Split, multiplied by any fractional shares resulting from the Forward Stock Split. Shareholders as of the effective time of the Reverse/Forward Stock Split will receive instructions by mail regarding the method of exchanging the old stock certificates for new stock certificates and/or cash in lieu of fractional shares. Computershare Trust

Company, N.A., BNS's transfer agent, will act as the Exchange Agent for the Reverse/Forward Stock Split.

BNS Common Stock is currently traded in the Pink Sheets under the symbol BNSSA and its website is [www.bnsholding.com](http://www.bnsholding.com).

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