

**Alliance Financial Corporation to Participate in the Sandler O'Neill + Partners, L.P.  
East Coast Financial Services Conference**

Syracuse, NY, November 10, 2009 - Alliance Financial Corporation (the "Company") (NASDAQ: ALNC), the holding company for Alliance Bank, N.A., announced today that due to scheduling changes by the conference sponsor, representatives of the Company will not participate in the "Navigating the Northeast" panel discussion as previously announced at the Sandler O'Neill East Coast Financial Services Conference. Instead, Company representatives will participate in the conference with a full presentation to investors and analysts on November 12, 2009 at 11:30 AM.

A live webcast of the presentation, as well as the materials used in the presentation, will be available via the Internet at: [http://www.thomson-webcast.net/us/dispatching/SOP\\_200911](http://www.thomson-webcast.net/us/dispatching/SOP_200911). The conference will also be available via audio conference by dialing 1-617-614-3670 (Passcode: Session One). The presentation may contain forward looking statements and other material information.

With approximately \$1.5 billion in assets, Alliance Financial Corporation is an independent financial holding company with Alliance Bank, N.A. as its principal subsidiary that provides retail and commercial banking, and trust and investment services through 29 offices in Cortland, Madison, Oneida, Onondaga and Oswego counties. Alliance also operates an investment management administration center in Buffalo, N.Y., an equipment lease financing company, Alliance Leasing, Inc., and a multi-line insurance agency, Ladd's Agency, Inc.

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