

Alliance Financial Corporation to Announce 3rd Quarter 2008 Results on October 15, 2008

Syracuse, N.Y., Oct. 6 -- Alliance Financial Corporation ("Alliance")(Nasdaq: ALNC), today announced that it will release 2008 third quarter earnings on Wednesday, October 15, 2008.

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.

Contact: Alliance Financial Corporation
J. Daniel Mohr, Treasurer and CFO (315) 475-4478