Dime Announces Expansion of Private and Commercial Bank With Deposit-Focused Group Hires

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Dime Continues To Execute On Growth Plan

HAUPPAUGE, N.Y., April 08, 2024 (GLOBE NEWSWIRE) -- Dime Community Bancshares, Inc. (the “Company” or “Dime”) (NASDAQ: DCOM), the parent company of Dime Community Bank (the “Bank”), announced the hiring of six deposit-focused Groups from the former Signature Bank and its successor, Flagstar Bank. Collectively, the Groups managed several billion in deposits at predecessor institutions.

Commenting on the new Group hires, Stuart H. Lubow, President and Chief Executive Officer of Dime, said, “Building upon the successes we had over the past year, we are excited to announce the addition of several deposit-focused Groups. Including the hires announced today, we have added more than twelve deposit-focused Groups over the past twelve months to capitalize on the disruption in our marketplace. The hires announced today will deepen our presence in Brooklyn and Nassau county, where we are the pre-eminent community commercial bank, and allows us to enter the strategically important market of Westchester. The Groups were attracted to our single-point of contact model, best-in-class treasury management systems, state-of-the-art escrow and sub-accounting systems, commitment to continue to innovate, flat organizational structure, and customer-first mindset.”

ABOUT DIME COMMUNITY BANCSHARES, INC.

Dime Community Bancshares, Inc. is the holding company for Dime Community Bank, a New York State-chartered trust company with over $13.6 billion in assets and the number one deposit market share among community banks on Greater Long Island [(1)].

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[(1)] Aggregate deposit market share for Kings, Queens, Nassau & Suffolk counties for community banks with less than $20 billion in assets.