



Dime Names John Murphy Head of New Not-For-Profit Vertical

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Dime Continues to be the Bank-of-Choice for Talented Bankers

HAUPPAUGE, N.Y., May 28, 2024 (GLOBE NEWSWIRE) -- Dime Community Bancshares, Inc. (NASDAQ: DCOM) (the "Company" or "Dime"), the parent company of Dime Community Bank (the "Bank"), announced today that John Murphy has joined the Company as Group Head of a newly created Not-For-Profit vertical. In this role, Murphy will be responsible for building out Dime's Not-For-Profit commercial banking business.

Most recently, Murphy was a Senior Managing Director at Webster Bank and Co-Team Lead for its [Not-For-Profit Banking Team](#). Previously, he spent over a decade with Hudson Valley Bank, and its successor Sterling Bank, where he was responsible for creating one of the leading Not-For-Profit verticals in the Metro New York area.

Murphy will be based in Westchester at Dime's newly opened office in White Plains.

Stuart H. Lubow, President and Chief Executive Officer of Dime, said, "Adding a Not-For-Profit vertical is consistent with our strategic goal of being the leading community commercial bank in our market. Dime has a 160 year track record of supporting local communities and Not-For-Profit organizations and we are proud of our Outstanding CRA rating. John's hire will take our efforts in the Not-For-Profit space to the next level."

"I joined Dime because of our shared commitment towards supporting New York's local communities and Not-For-Profit organizations. Dime is well known for its flat organizational structure and single point of contact model. I look forward to growing Dime's Not-For-Profit business and being part of the expansion into Westchester," said Murphy.

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 \$13.5 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.