



Dime Community Bancshares, Inc. Announces Full Exercise of Underwriters' Overallotment Option

July 9, 2024

HAUPPAUGE, N.Y., July 09, 2024 (GLOBE NEWSWIRE) -- Dime Community Bancshares, Inc. (the "Company") (NASDAQ: "DCOM"), the parent company of Dime Community Bank (the "Bank"), today announced that in connection with its previously disclosed public offering of its 9.000% Fixed-to-Floating Rate Subordinated Notes due 2034 (the "Notes") that closed on June 28, 2024, the underwriters of such offering have exercised their overallotment option in full to purchase an additional \$9,750,000 aggregate principal amount of Notes. The additional Notes were issued in a closing on July 9, 2024, bringing the total gross proceeds from the offering to \$74,750,000, before discounts and estimated offering expenses.

Raymond James & Associates, Inc. and Keefe, Bruyette & Woods, A *Stifel Company* acted as joint book-running managers for the Offering. D.A. Davidson & Co. and Piper Sandler acted as co-managers for the offering. Squire Patton Boggs (US) LLP acted as legal counsel to the Company and Luse Gorman, PC acted as legal counsel to the underwriters.

The Notes are listed on the Nasdaq Stock Market® under the trading symbol "DCOMG".

The Company intends to use the net proceeds of the offering for general corporate purposes, including supporting organic growth initiatives, and to support the Company and Bank's regulatory capital ratios. The Notes are intended to qualify as Tier 2 capital for regulatory purposes.

This press release is neither an offer to sell nor a solicitation of an offer to purchase any securities of the Company. There will be no sale of securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Notes were offered under the Company's existing shelf registration statement filed with the Securities and Exchange Commission.

About the Company

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⁾.

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

Forward-Looking Statements

This news release contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including the expected use of proceeds from the Notes offering. Forward-looking statements are based upon various assumptions and analyses made by the Company in light of management's experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate under the circumstances. These statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors (many of which are beyond the Company's control) that could cause actual conditions or results to differ materially from those expressed or implied by such forward-looking statements. Accordingly, you should not place undue reliance on such statements. For discussion of risks and uncertainties that may cause actual results to differ from expectations, please refer to the sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's most recent Annual Report on Form 10-K and subsequent updates set forth in the Company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Dime Community Bancshares, Inc.

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