



Dime Receives “Outstanding” Rating on Community Reinvestment Act Exam from Federal Reserve Bank of New York

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HAUPPAUGE, N.Y., Jan. 02, 2025 (GLOBE NEWSWIRE) -- Dime Community Bancshares, Inc. (NASDAQ: DCOM) (the “Company”), the parent company of Dime Community Bank (the “Bank” or “Dime”) announced today that Dime recently received an overall “Outstanding” Community Reinvestment Act (“CRA”) rating from the Federal Reserve Bank of New York (“FRBNY”).

The CRA encourages banks to help meet the credit needs of the communities in which they operate, including Low-to-Moderate Income (“LMI”) neighborhoods. Dime received an “Outstanding”, which is the highest possible rating, across all three components of the CRA evaluation, including the Lending Test, Investment Test, and Service Test. The FRBNY referenced multiple achievements in its CRA evaluation of the Bank. Select highlights include:

- Dime was a leader in making community development loans and has made use of innovative and flexible lending practices to meet credit needs within Dime’s assessment area.
- Dime had an excellent level of qualified community development investments and grants, and often in a leadership position, particularly those that are not routinely provided by private investors.
- Dime exhibited excellent responsiveness to credit and community development needs.
- Dime was a leader in providing community development services.

“We are very proud to receive an Outstanding CRA rating,” said Stuart H. Lubow, Dime’s President, and Chief Executive Officer. “As a community bank, we have taken great pride in lending, investing, and providing services to our local communities for the past 160 years. Receiving an Outstanding rating on all three components of the CRA exam is a testament to the hard work of our employees, as well as our commitment to support the growth of our local communities in all aspects.”

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 \$13.7 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.

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