



## **Dime Adds Fund Finance Banking Vertical**

May 5, 2025

### **Michael Watts Appointed Group Leader and Head of Fund Finance**

HAUPPAUGE, N.Y., May 05, 2025 (GLOBE NEWSWIRE) -- As part of the continued execution of its growth plan, Dime Community Bancshares, Inc. (NASDAQ: DCOM) (the "Company" or "Dime"), the parent company of Dime Community Bank (the "Bank"), announced the launch of a new fund finance vertical. Led by Michael Watts, the Fund Finance vertical will provide customized fund-level financing to the private equity industry and expand Dime's coverage across this ecosystem. Watts, who will be based in Manhattan, was most recently a Senior Vice President at East West Bank.

Stuart H. Lubow, President and Chief Executive Officer of Dime, said, "We are committed to growing our coverage, and position Dime for success, as we respond to the growth in the Fund Finance space. The addition of this vertical is yet another example of targeted strategic investments to expand our commercial expertise and capabilities. For the twelve month period ended March 31, 2025, Dime grew Business loans by over \$450 million and we expect Fund Finance to contribute to future growth once we get the vertical up and running."

The expansion into Fund Finance, which follows the previous successful buildouts of a Healthcare vertical and a Not-for-Profit vertical, is part of Dime's recent geographic and vertical expansion. Dime is focused on expanding capabilities and industry-specific coverage expertise by recruiting talented individuals from a variety of financial institutions.

"Dime has strong momentum and is firmly establishing diversification in its business lines. Within the Fund Finance space, there is an opportunity for Dime to help private equity firms and their portfolio companies with bespoke solutions. I'm looking forward to Michael being part of Dime's growth and leading the Bank's efforts in this new vertical," said Tom Geisel, Dime's Senior Executive Vice President of Commercial Lending.

### **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 \$14 billion in assets and the number one deposit market share among community banks on Greater Long Island <sup>(1)</sup>.

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<sup>1</sup> Aggregate deposit market share for Kings, Queens, Nassau & Suffolk counties for community banks with less than \$20 billion in assets.

### **FORWARD-LOOKING STATEMENTS**

*Statements contained in this news release that are not historical facts are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated.*