



## Moody's Assigns First-Time "A3" Deposit Ratings to Dime Community Bank

April 21, 2022

HAUPPAUGE, N.Y., April 21, 2022 (GLOBE NEWSWIRE) -- Dime Community Bancshares, Inc. (the "Company" or "Dime") (NASDAQ: DCOM), the parent company of Dime Community Bank (the "Bank"), announced that Moody's Investors Service ("Moody's"), in a report dated April 21, 2022, has assigned first time ratings to Dime and the Bank. Moody's assigned the Bank a long-and-term deposit rating of "A3". In addition, Moody's assigned the Company a long-term issuer rating of "Baa3". The ratings outlook is "Stable".

According to the Moody's report, the ratings reflect Dime's excellent credit quality track record, strong operating efficiency, low-cost locally-sourced deposit base, good liquidity and clear strategy. Moody's also noted that with respect to its long-run performance, Dime has routinely reported annual net charge-offs to average loans that were consistently better than average for all FDIC-insured banks. Moody's believes that Dime's underwriting standards are strong and that it will remain a disciplined lender, with a focus on directly-originated loans serving clients within its core market in Greater Long Island.

Kevin O' Connor, Chief Executive Officer, stated, "Moody's has recognized our long-term track record, financial performance and franchise value. We are pleased to receive an investment grade rating with a Stable Outlook."

### 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 \$12.0 billion in assets and the number one deposit market share among community banks on Greater Long Island <sup>(1)</sup>.

#### Dime Community Bancshares, Inc.

Investor Relations Contact:

Avinash Reddy

Senior Executive Vice President – Chief Financial Officer

Phone: 718-782-6200; Ext. 5909

Email: [avinash.reddy@dime.com](mailto:avinash.reddy@dime.com)

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



Source: Dime Community Bancshares, Inc.