



Annual Meeting of Shareholders

May 25th, 2023



Agenda

- **Introductions**

- **Notice of Meeting**

- **Matters Subject to Vote**

1. Election of Directors
2. Ratification of the appointment of Crowe LLP as the Company's independent registered public accounting firm
3. Approve, on an advisory, non-binding basis, named executive officer compensation
4. Approve, on an advisory, non-binding basis, the frequency of votes on the compensation of the Company's named executive officers

- **Shareholder Presentation & Discussion**

- **Announcement of Vote**

- **Adjournment**

Shareholder Presentation

Forward-Looking Statements

This presentation 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"). These statements may be identified by use of words such as "annualized," "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "potential," "predict," "project," "seek," "should," "will," "would" and similar terms and phrases, including references to assumptions.

Forward-looking statements are based upon various assumptions and analyses made by Dime Community Bancshares, Inc. (together with its direct and indirect subsidiaries, 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 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. These factors include, without limitation, the following:

- the timing and occurrence or non-occurrence of events may be subject to circumstances beyond the Company's control;
- there may be increases in competitive pressure among financial institutions or from non-financial institutions;
- inflation and fluctuation in market interest rates, which may affect demand for our products, interest margins and the fair value of financial instruments;
- changes in deposit flows, loan demand or real estate values may affect the business of Dime Community Bank (the "Bank");
- changes in the quality and composition of our loan or investment portfolios;
- unanticipated or significant increases in loan losses may negatively affect the Company's financial condition or results of operations;
- changes in accounting principles, policies or guidelines may cause the Company's financial condition to be perceived differently;
- changes in corporate and/or individual income tax laws may adversely affect the Company's business or financial condition or results of operations;
- general economic conditions, either nationally or locally in some or all areas in which the Company conducts business, or conditions in the securities markets or the banking industry, may be different than the Company currently anticipates;
- legislative, regulatory or policy changes may adversely affect the Company's business or results of operations;
- technological changes may be more difficult or expensive than the Company anticipates;
- there may be failures or breaches of information technology security systems;
- success or consummation of new business initiatives or the integration of any acquired entities may be more difficult or expensive than the Company anticipates;
- litigation or other matters before regulatory agencies, whether currently existing or commencing in the future, may delay the occurrence or non-occurrence of events longer than the Company anticipates
- impact of unrelated bank failures and negative depositor confidence in depository institutions; and
- the risks referred to in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 as updated by our Quarterly Reports on Form 10-Q.

The Company has no obligation to update any forward-looking statements to reflect events or circumstances after the date of this document.

Our Balance Sheet – Year over Year Progression

Consolidated Balance Sheet – YoY¹

Line	Balance Sheet	3/31/22	3/31/23
1	Cash and Securities	\$2,133	\$2,301
2	Gross Loans	9,252	10,734
3	Credit Loss Reserve	(80)	(78)
4	Other Assets	773	885
5	Total Assets	\$12,078	\$13,842
6	Non-Interest Bearing Deposits	\$3,954	\$3,122
7	Interest Bearing Deposits	6,476	7,448
8	Total Deposits	10,430	10,570
9	Borrowings and Other Liabilities	493	2,080
10	Equity	1,155	1,191
11	Total Liabilities and Equity	\$12,078	\$13,842
12	Tangible Book Value Per Share²	\$22.18	\$23.52

YoY Highlights

✓ *Supported our customers in an uncertain economic environment*

✓ *Maintained 30% DDA in unprecedented high-rate environment*

✓ *Growth due to DDA migration and from attracting new customers*

✓ *Grew total deposits over \$125 million despite significantly increased rate competition*

✓ *Increased borrowings to support strong loan growth*

✓ *45% of earnings over last 12 months distributed to common shareholders in the form of dividends and share buybacks*

✓ *Tangible Book Value per share increased 6% YoY despite share repurchases*

¹ In millions, except per share data

² Tangible book value is a financial measure calculated other than in accordance with U.S. generally accepted accounting principles ("GAAP"). Tangible book value excludes goodwill and other intangible assets from the calculation of book value. Management believes the presentation of non-GAAP financial measures provide investors with a greater understanding of the Company's operating results. See "Non-GAAP Reconciliation" in our April 28, 2023 earnings release, as filed with the Securities and Exchange Commission, for more information.



Dime Community Bancshares Inc. Announces Increase in Common Stock Dividend

HAUPPAUGE, N.Y., March 09, 2023 (GLOBE NEWSWIRE) – Dime Community Bancshares, Inc. (Nasdaq: DCOM) (the “Company”) announced that its Board of Directors declared a **4.2% increase in the quarterly cash dividend**, from \$0.24 per share of common stock, to **\$0.25 per share of common stock**. The dividend is payable on April 24, 2023 to common stockholders of record as of April 17, 2023. **The dividend increase reflects Dime’s strong financial position.**

2022 – Year in Review

Results

Premier Business Bank

- ✓ #1 ranked community bank by deposit market share on Greater Long Island⁽¹⁾⁽²⁾

Strong Capital Base Supporting Customer Growth

- ✓ Only publicly traded community bank with over \$1.0 billion of Tier 1 capital in our footprint, allowing us to be a key business partner to our customers and communities
- ✓ Grew loans over \$1 Billion or 14.4% on an annualized basis
- ✓ Ranked 2nd in footprint by the Small Business Administration (“SBA”) for SBA 504 loan production

Superior Asset Quality

- ✓ Non-performing assets and loans 90 days past due represented only 0.26% of total assets at year-end 2022 compared to 0.36% at year-end 2021

Prudent Expense Management

- ✓ Building on efficiencies created in our merger of equals transaction, we operated the Company at a 48% efficiency ratio in 2022

Strong Financial Performance

- ✓ Generated \$145.3 million in net income available to common stockholders, or \$3.73 per diluted common share; a 50% increase compared to 2021

Recognized Top Performer

- ✓ Ranked amongst S&P Global Market Intelligence’s Top 50 Public Banks in 2022

Top 50
Public
Banks

S&P Global
Market Intelligence



¹ Greater Long Island defined as Kings, Queens, Nassau, and Suffolk Counties.

² Community Banks defined as Banks with assets less than \$20 billion.

2022 - Outstanding Community Reinvestment Act (“CRA”) Rating

- ❖ Dime’s CRA rating upgraded to “OUTSTANDING” – the highest achievable mark, during our most recent CRA examination
- ❖ Praised as a “leader in providing community development services” by the Federal Reserve Bank of New York for strong, effective, and consistent commitment to the markets we serve
 - ✓ Over 300 employee volunteers at 270 different organizations throughout Long Island and New York City
 - ✓ Over 10,000 hours of volunteer service
 - ✓ Dime employees serve on the boards of over 50 non-profit organizations
 - ✓ Originated \$430 million in Community Development loans in 2022

“The volunteers you provide to facilitate our programs are a pleasure to work with and always provide an impactful learning experience to our students. We continue to receive nothing but positive feedback from our schools regarding your volunteers. They are knowledgeable, dedicated, and caring.”

– Junior Achievement of New York, a leading financial education volunteer organization.

“Dime’s ongoing support for PowerUP! ensures that entrepreneurs and small businesses have access to the training, resources, and capital they need to help Brooklyn recover and continue to thrive. Dime’s continuing generosity as Lead Sponsor is more important than ever.”

– Brooklyn Public Library



“A leader in providing community development services”

DIME

Inaugural Environmental, Social, and Governance (“ESG”) Report

- ❖ As a trusted community ally for over 155 years, we are committed to actions that contribute to positive and sustainable results for our shareholders, customers, communities, and workforce
- ❖ In committing to continually evolve into a more environmentally and socially conscious organization, we published our inaugural ESG Report in Q1 2023
- ❖ To read our inaugural ESG Report, please visit:
<https://investors.dime.com/esg/default.aspx>



2023 – Looking Forward

- ❖ The first quarter of 2023 was marked by the failure of 2 well-known regional banks. In light of these events, Dime swiftly and effectively took measures to prioritize on-balance sheet liquidity
- ❖ We protected our deposit base by providing our customers with various products to maximize their deposit insurance including Insured Cash Sweep (“ICS”) and Certificate of Deposit Account Registry Service (“CDARS”)
 - ❖ Our proactive approach allowed us to grow total deposits by approximately \$300 million in Q1 2023.
- ❖ As of May 22nd, 2023 Dime’s coverage¹ of non-insured deposits (excluding deposits with pass-through insurance and collateralized deposits) was approximately 180%



¹ Coverage defined as (On-Balance Sheet Liquidity + FHLB Capacity + FRB Capacity + Correspondent Lines) / Non-Insured Deposits

2023 – Capitalizing on Market Disruption

- ❖ In April 2023, Dime announced the hiring of 4 deposit-focused Groups led by well-known bankers from the former Signature Bank, all with proven track records
- ❖ We believe our quick action in capitalizing on these hiring opportunities as a result of disruption in our footprint will aid in bolstering our deposit franchise as we continue to grow the premier business bank on Greater Long Island



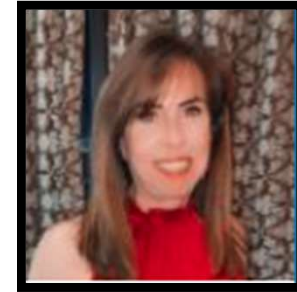
Naor Boxer
Group Director
(Rockville Centre –
Nassau County)



Tamara Gavrielof
Group Director
(Whitestone –
Queens County)



Ravi Persaud
*Associate Group
Director*
(Astoria – Queens
County)



Sandy Sapperstein
Group Director
(Melville – Suffolk
County)

- ❖ In May 2023, Dime announced significant upgrades to our technology platforms, including the rollout of a new escrow management system and enhanced digital banking capabilities

Dime – The Premier Community Commercial Bank

- ❖ Favorable Brand Recognition
- ❖ Relationship-Focused Approach
- ❖ Proactive Customer Communication
- ❖ Strong Liquidity Position
- ❖ Accessible Senior Management
- ❖ Upgraded Technology Stack

Dime is well-positioned to continue to capitalize on recent market disruptions and attract top talent / new commercial customers

- INTEGRITY
- INCLUSION
- INNOVATION
- RESPECT
- EXCELLENCE
- TEAMWORK
- PASSION

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