

2025

ANNUAL REPORT



Fellow Shareholders:

In 2025, Dime continued to execute seamlessly on our multi-year growth plan. Core deposit growth was robust (over \$1.25 billion on a year-over-year basis) and the Company's assets crossed \$15 billion for the first time. Loan growth was focused on commercial customers (year-over-year business loan growth of approximately 19%), and we continued to diversify our balance sheet. Capital and liquidity levels remained solid.

Given the significant strides we have made over the past few years and the momentum in our business, Dime has firmly established itself as the "bank-of-choice" for talented commercial bankers seeking an entrepreneurial environment, with access to senior level management and a strong balance sheet. In this regard, we recruited and developed five new lending verticals in 2025, which will serve as important pillars for our growth trajectory in the years ahead. These new lending specialties include fund finance, lender finance, sponsor finance, mid-corporate and syndications. Our marketplace continues to have increased levels of disruption and dislocation caused by mergers and acquisitions, and Dime is strategically situated to be the biggest beneficiary.

Building on our successful expansions into Staten Island and Westchester in previous years, in 2025 we expanded into Manhattan with a branch location at 232 Madison Avenue. In addition, we are on schedule to open new branch locations in Lakewood, NJ and Locust Valley in the coming months.

Dime has always been committed to disciplined resource allocation, ensuring the execution of our strategic growth plan is balanced with operational efficiency. The investments in people, technology and locations are paying off as demonstrated by improving core profitability over the course of 2025. Our cost of deposits is best-in-class. We expect further revenue growth in the years ahead as we are well-positioned for further NIM expansion, including a significant back-book loan repricing opportunity extending through 2027.

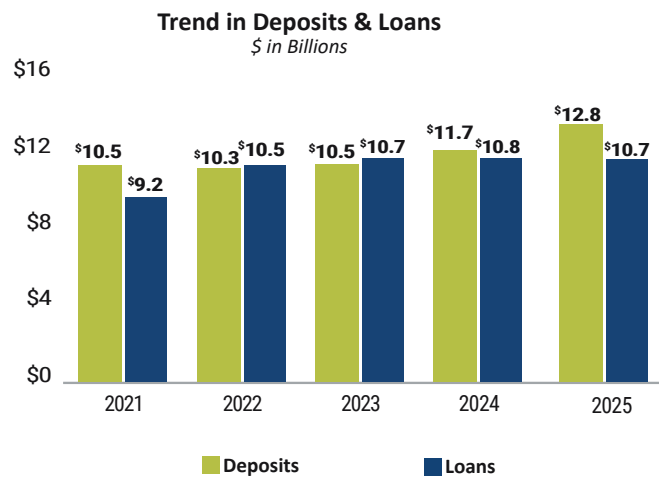
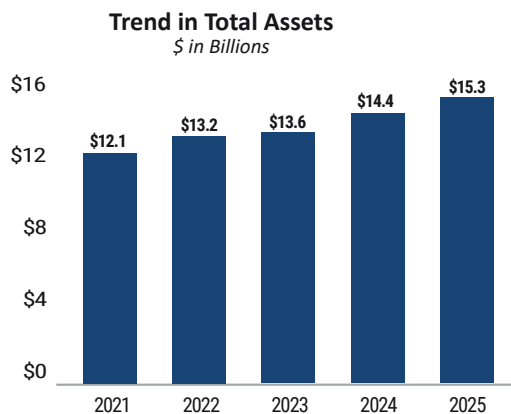
Recognizing the tremendous progress and evolution of our business model from a mono-line thrift into a full service, profitable and growing commercial bank, we will be rebranding to "Dime Commercial Bank" in June 2026. Thank you to all our dedicated shareholders for supporting us over the years on this journey as we look forward to continued growth in the years ahead.

Sincerely,



Stuart H. Lubow

President & Chief Executive Officer





FORM 10-K | 2025

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Year Ended December 31, 2025

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
Commission file number 001-34096

Dime Community Bancshares, Inc.

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation or organization)

11-2934195

(I.R.S. employer identification number)

898 Veterans Memorial Highway, Suite 560, Hauppauge, NY

(Address of principal executive offices)

11788

(Zip Code)

Registrant's telephone number, including area code: (631) 537-1000

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, par value \$0.01 per share	DCOM	The Nasdaq Stock Market
Preferred Stock, Series A, par value \$0.01 per share	DCOMP	The Nasdaq Stock Market
9.000% Subordinated Notes, par value \$25.00	DCOMG	The Nasdaq Stock Market

Securities Registered Pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES NO

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer" "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 USC. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act): Yes No

The aggregate market value of the voting stock held by non-affiliates of the registrant as of June 30, 2025 was approximately \$1.08 billion based upon the \$26.94 closing price on the NASDAQ National Market for a share of the registrant's common stock on June 30, 2025.

The registrant had 43,905,888 shares of common stock, \$0.01 par value, outstanding as of February 13, 2026.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive Proxy Statement to be distributed on behalf of the Board of Directors of Registrant in connection with the Annual Meeting of Shareholders to be held on May 28, 2026 and any adjournment thereof, are incorporated by reference in Part III.

TABLE OF CONTENTS

	<u>Page</u>
PART I	
Item 1. Business	5
Item 1A. Risk Factors	14
Item 1B. Unresolved Staff Comments	22
Item 1C. Cybersecurity	22
Item 2. Properties	24
Item 3. Legal Proceedings	24
Item 4. Mine Safety Disclosures	24
PART II	
Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	25
Item 6. [Reserved]	26
Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations	26
Item 7A. Quantitative and Qualitative Disclosures About Market Risk	44
Item 8. Financial Statements and Supplementary Data	47
Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure	100
Item 9A. Controls and Procedures	100
Item 9B. Other Information	100
Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections	101
PART III	
Item 10. Directors, Executive Officers and Corporate Governance	102
Item 11. Executive Compensation	102
Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	102
Item 13. Certain Relationships and Related Transactions, and Director Independence	102
Item 14. Principal Accounting Fees and Services	102
PART IV	
Item 15. Exhibits, Financial Statement Schedules	103
Item 16. Form 10-K Summary	108
Signatures	109

Cautionary Note Regarding Forward-Looking Statements

This report contains statements relating to our future results (including certain projections and business trends) that are considered “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). Such forward-looking statements, in addition to historical information, which involve risk and uncertainties, are based on the beliefs, assumptions and expectations of our management. Words such as “expects,” “believes,” “should,” “plans,” “anticipates,” “will,” “potential,” “could,” “intend,” “may,” “outlook,” “predict,” “project,” “would,” “estimated,” “assumes,” “likely,” and variations of such similar expressions are intended to identify such forward-looking statements. Examples of forward-looking statements include, but are not limited to, possible or assumed estimates with respect to the financial condition, asset quality, expected or anticipated revenue, and results of operations and our business, including earnings growth; revenue growth in retail banking, lending and other areas; origination volume in the consumer, commercial and other lending businesses; current and future capital management programs; non-interest income levels, including fees from the title insurance subsidiary and banking services as well as product sales; tangible capital generation; market share; expense levels; and other business operations and strategies. We claim the protection of the safe harbor for forward-looking statements contained in the PSLRA.

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:

- 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;
- our net interest margin is subject to material short-term fluctuation based upon market rates;
- changes in deposit flows or composition, loan demand or real estate values;
- changes in the quality and composition of our loan or investment portfolios or unanticipated or significant increases in loan losses;
- changes in accounting principles, policies or guidelines;
- changes in corporate and/or individual income tax laws or policies;
- general socio-economic conditions, including conditions caused by public health emergencies, international conflict, inflation, and recessionary pressures, 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;
- legislative, regulatory or policy changes, including any changes in the monetary policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System;
- the imposition of tariffs and the responses of third parties thereto, which may increase inflationary pressures;
- changes in distribution of federal funds or freezing of federal funding or grants, which could have an adverse effect on the ability of consumers and businesses to pay debts or affect the demand for loans and deposits;
- the impact of any federal government shutdown, including our ability to effect sales of Small Business Administration (“SBA”) loans;
- technological changes;
- breaches or failures of the company’s information technology security systems;
- our ability to successfully execute strategic plans;
- the success of new business initiatives or the integration of any acquired entities;
- difficulties or unanticipated expenses incurred in the consummation of new business initiatives or the integration of any acquired entities;
- litigation or other matters before federal bank regulatory agencies (“Agencies”);
- the Company may be subject to other risks, as enumerated under Item 1A. Risk Factors in this Annual Report on Form 10-K and in quarterly and other reports filed by us with the Securities and Exchange Commission (“SEC”); and/or
- other unexpected material adverse changes in our financial condition, operations or earnings.

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

PART I

Item 1. Business

General

Dime Community Bancshares, Inc. (the “Company”) is engaged in commercial banking and financial services through its wholly-owned subsidiary, Dime Community Bank (the “Bank”). The Bank was established in 1910 and is headquartered in Hauppauge, New York. The Company was incorporated under the laws of the State of New York in 1988 to serve as the holding company for the Bank. The Company functions primarily as the holder of all of the Bank’s common stock. Our bank operations also include Dime Abstract LLC (“Dime Abstract”), a wholly-owned subsidiary of the Bank, which is a broker of title insurance services.

For over a century, we have maintained our focus on building customer relationships in our market area. Our mission is to grow through the provision of exceptional service to our customers, our employees, and the community. We strive to achieve excellence in financial performance and build long-term shareholder value. We engage in providing full service commercial and consumer banking services, including accepting time, savings and demand deposits from the businesses, consumers, and local municipalities in our market area. These deposits, together with funds generated from operations and borrowings, are invested primarily in: (1) commercial real estate (“CRE”) loans; (2) multi-family mortgage loans; (3) residential mortgage loans; (4) secured and unsecured commercial and consumer loans; (5) home equity loans; (6) construction and land loans; (7) Federal Home Loan Bank (“FHLB”), Federal National Mortgage Association (“Fannie Mae”), Government National Mortgage Association (“Ginnie Mae”) and Federal Home Loan Mortgage Corporation (“Freddie Mac”) mortgage-backed securities, collateralized mortgage obligations and other asset backed securities; (8) U.S. Treasury securities; (9) New York State and local municipal obligations; (10) U.S. Government-sponsored enterprise (“U.S. GSE”) securities; and (11) corporate bonds. We also offer the Certificate of Deposit Account Registry Service (“CDARS”) and Insured Cash Sweep (“ICS”) programs, providing multi-millions of dollars of Federal Deposit Insurance Corporation (“FDIC”) insurance on deposits to our customers. In addition, we offer merchant credit and debit card processing, automated teller machines, cash and treasury management services, escrow account services, lockbox processing, online banking services, remote deposit capture, safe deposit boxes, and individual retirement accounts. We also offer investment services through Dime Financial Services LLC, which offers a full range of investment products and services through a third-party broker dealer. Through its title insurance subsidiary Dime Abstract, the Bank acts as a broker for title insurance services. Our customer base is comprised principally of small and medium sized businesses, municipal relationships and consumer relationships.

As of December 31, 2025, we operated 63 branch locations throughout Greater Long Island, the New York City boroughs of Brooklyn, Queens, Manhattan, Staten Island and the Bronx, Westchester County, and New Jersey.

Human Capital Resources

Demographics and Culture

As of December 31, 2025, we employed 902 full-time equivalent employees. Our employees are not represented by a collective bargaining agreement. Our culture in the workplace encourages employees to care about each other, the communities they serve, and the work they do. We believe strong community ties, customer focus, accountability, and development of the communities in which we operate will have a favorable long-term impact on our business performance. Our employees are passionate and empowered to build relationships and provide customized banking solutions to the communities we serve. We believe in hiring well-qualified people from a wide range of backgrounds who align to values like integrity, innovation, and teamwork. As an equal opportunity employer, our decisions to select and promote employees are unbiased as we seek to build a diverse and inclusive team of employees.

Labor Policies and Benefits

We offer our employees a comprehensive benefits package that will support, maintain, and protect their physical, mental, and financial health. We sponsor various wellness programs that promote the health and wellness of our employees.

Training, Development and Retention

We are committed to retaining employees by being competitive in providing cash and non-cash rewards, benefits, recognition, and professional development opportunities. We offer an 8-week summer internship program through local colleges that provide students with valuable experience in the professional fields they are considering as career paths. It also provides a post-graduation pipeline of future employees. In addition, we maintain equity incentive plans under which we may issue shares of our common stock. Refer to Note 17. “Stock-Based Compensation” of the Notes to the Consolidated Financial Statements included in Item 8 of this Annual Report on Form 10-K for further details of our equity incentive plans. We promote career development and continuing education by offering internal training programs and tuition reimbursement for programs that develop skills related to our business.

Competition and Principal Market Areas

All phases of our business are highly competitive. We face direct competition from a significant number of financial institutions operating in our market area, many with a statewide or regional presence, and in some cases, a national presence. There is also competition for banking business from competitors outside of our market areas. Most of these competitors are significantly larger than us, and therefore have greater financial and marketing resources and lending limits than us. The fixed cost of regulatory compliance remains high for community banks as compared to their larger competitors that are able to achieve economies of scale. We consider our major competition to be local commercial banks as well as other commercial banks with branches in our market area. Other competitors include savings banks, credit unions, mortgage brokers and other financial services firms, such as investment and insurance companies. Increased competition within our market areas may limit growth and profitability. The title insurance subsidiary also faces competition from other title insurance brokers as well as directly from the companies that underwrite title insurance. In New York State, title insurance is obtained on most transfers of real estate and mortgage transactions.

Our principal market area is Greater Long Island, which includes the counties of Nassau and Suffolk, and New York City, which includes the five counties (boroughs) of New York (Manhattan), Kings, Queens, Richmond (Staten Island), and the Bronx. Industries represented across the principal market areas include retail establishments; construction and trades; restaurants and bars; lodging and recreation; professional entities; real estate; health services; passenger transportation; high-tech manufacturing; and agricultural and related businesses. Given its proximity, Long Island’s economy is closely linked with New York City’s and major employers in the area include municipalities, school districts, hospitals, and financial institutions.

Taxation

The Company, the Bank and its subsidiaries, report their income on a consolidated basis using the accrual method of accounting and are subject to federal taxation as well as income tax of the State and City of New York, the State of New Jersey and the State of Florida. The Bank is subject to income tax in the state of Florida due to employees working remotely in the state. In general, banks are subject to federal income tax in the same manner as other corporations. However, gains and losses realized by banks from the sale of available-for-sale securities are generally treated as ordinary income, rather than capital gains or losses. The taxation of net income is similar to federal taxable income subject to certain modifications.

Regulation and Supervision

Dime Community Bank

The Bank is a New York State-chartered trust company and a member of the Federal Reserve System (a “member bank”). The lending, investment, and other business operations of the Bank are governed by New York and federal laws and regulations. The Bank is subject to extensive regulation by the New York State Department of Financial Services (“NYSDFS”) and, as a member bank, by the Board of Governors of the Federal Reserve System (“FRB”). The Bank’s deposit accounts are insured up to applicable limits by the FDIC under its Deposit Insurance Fund (“DIF”), and the FDIC has certain regulatory authority as deposit insurer. A summary of the primary laws and regulations that govern the Bank’s operations are set forth below.

Loans and Investments

The powers of a New York commercial bank (which include, for this purpose, trust companies such as the Bank) are established by New York law and applicable federal law. New York commercial banks have authority to originate and purchase any type of loan, including commercial, commercial real estate, residential mortgage, and consumer loans. Aggregate loans by a state commercial bank to any single borrower or group of related borrowers are generally limited to 15% of the Bank's capital and surplus, plus an additional 10% if secured by specified readily marketable collateral.

Federal and state law and regulations limit the Bank's investment authority. Generally, a state member bank is prohibited from investing in corporate equity securities for its own account other than the equity securities of companies through which the bank conducts its business. Under federal and state regulations, a New York state member bank may invest in investment securities for its own account up to a specified limit depending upon the type of security. "Investment securities" are generally defined as marketable obligations that are investment grade and not predominantly speculative in nature. Applicable regulations classify investment securities into five different types and, depending on its type, a state member bank may have the authority to deal in and underwrite the security. New York state member banks may also purchase certain non-investment securities that can be reclassified and underwritten as loans.

Lending Standards

The federal banking agencies adopted uniform regulations prescribing standards for extensions of credit that are secured by liens on interests in real estate or made for the purpose of financing the construction of a building or other improvements to real estate. Under these regulations, all insured depository institutions, like the Bank, adopted and maintain written policies that establish appropriate limits and standards for extensions of credit that are secured by liens or interests in real estate or are made for the purpose of financing permanent improvements to real estate. These policies must establish loan portfolio diversification standards, prudent underwriting standards (including loan-to-value limits) that are clear and measurable, loan administration procedures, and documentation, approval and reporting requirements. The real estate lending policies must reflect consideration of the Interagency Guidelines for Real Estate Lending Policies that have been adopted by the federal bank regulators.

Federal Deposit Insurance

The Bank is a member of the DIF, which is administered by the FDIC. Our deposit accounts are insured by the FDIC. The deposit insurance available on all deposit accounts (for each depositor) is \$250,000 per depositor for each account ownership category.

The FDIC assesses insured depository institutions to maintain the DIF. Under the FDIC's risk-based assessment system, institutions deemed less risky pay lower assessments. Assessments for institutions with \$10 billion or more of assets are primarily based on a scorecard approach by the FDIC, including factors such as examination ratings, financial measures, and modeling measuring the institution's ability to withstand asset-related and funding-related stress and potential loss to the DIF in the event of the institution's failure. The assessment range (inclusive of possible adjustments specified by the regulations) for institutions with total assets of more than \$10 billion is 2.5 to 42 basis points, effective January 1, 2023. In 2023, the FDIC approved a final rule to implement a special assessment to recover the loss to the DIF associated with the closures of Silicon Valley Bank and Signature Bank, which the Bank continues to pay.

Insurance of deposits may be terminated by the FDIC upon a finding that an institution has engaged in unsafe or unsound practices, is in an unsafe or unsound condition to continue operations or has violated any applicable law, regulation, order, rule or condition imposed by the FDIC. The Company does not know of any practice, condition or violation that might lead to termination of deposit insurance.

Capitalization

Federal regulations require FDIC-insured depository institutions, including state member banks, to meet several minimum capital standards: a common equity tier 1 capital to risk-based assets ratio of 4.5%, a tier 1 capital to risk-based assets ratio of 6.0%, a total capital to risk-based assets ratio of 8.0%, and a tier 1 capital to total assets leverage ratio of 4.0%. The existing capital requirements were effective January 1, 2015 and are the result of a final rule implementing regulatory

amendments based on recommendations of the Basel Committee on Banking Supervision and certain requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended (the “Dodd-Frank Act”). Common equity tier 1 capital is generally defined as common stockholders’ equity and retained earnings. Tier 1 capital is generally defined as common equity tier 1 and additional tier 1 capital. Additional tier 1 capital generally includes certain noncumulative perpetual preferred stock and related surplus and minority interests in equity accounts of consolidated subsidiaries. Total capital includes tier 1 capital (common equity tier 1 capital plus additional tier 1 capital) and tier 2 capital. Tier 2 capital is comprised of capital instruments and related surplus meeting specified requirements, and may include cumulative preferred stock, mandatory convertible securities, and subordinated debt. Also included in tier 2 capital is the allowance for credit losses limited to a maximum of 1.25% of risk-weighted assets and, for institutions that have exercised an opt-out election regarding the treatment of accumulated other comprehensive income (“AOCI”), up to 45% of net unrealized gains on available-for-sale equity securities with readily determinable fair market values. Institutions that have not exercised the AOCI opt-out have AOCI incorporated into common equity tier 1 capital (including unrealized gains and losses on available-for-sale securities). The Bank has exercised this opt-out election. Calculation of all types of regulatory capital is subject to deductions and adjustments specified in the regulations.

In determining the amount of risk-weighted assets for purposes of calculating risk-based capital ratios, assets, including certain off-balance sheet assets (e.g., recourse obligations, direct credit substitutes, residual interests), are multiplied by a risk weight factor assigned by the regulations based on the risks believed inherent in the type of asset. Higher levels of capital are required for asset categories believed to present greater risk. For example, a risk weight of 0% is assigned to cash and U.S. Government securities, a risk weight of 50% is generally assigned to prudently underwritten first lien one-to-four family residential mortgages, a risk weight of 100% is assigned to commercial and consumer loans, a risk weight of 150% is assigned to certain past due loans and a risk weight of between 0% to 600% is assigned to permissible equity interests, depending on certain specified factors.

In addition to establishing the minimum regulatory capital requirements, the regulations limit capital distributions and certain discretionary bonus payments to management if the institution does not hold a “capital conservation buffer” consisting of 2.5% of common equity tier 1 capital to risk-weighted assets above the amount necessary to meet its minimum risk-based capital requirements.

Safety and Soundness Standards

Each federal banking agency, including the FRB, has adopted guidelines establishing general standards relating to internal controls, information and internal audit systems, loan documentation, credit underwriting, interest rate exposure, asset growth, asset quality, earnings and compensation, fees, and benefits. In general, the guidelines require, among other things, appropriate systems and practices to identify and manage the risks and exposures specified in the guidelines. The guidelines prohibit excessive compensation as an unsafe and unsound practice and describe compensation as excessive when the amounts paid are unreasonable or disproportionate to the services performed by an executive officer, employee, director, or principal shareholder.

In 2016, the federal regulatory agencies approved a proposed joint rulemaking to implement Section 956 of the Dodd-Frank Act, which prohibits incentive-based compensation that encourages inappropriate risk taking. In May 2024, several federal banking agencies sought to re-propose the incentive compensation regulation, but the FRB did not adopt the 2024 proposal; in 2025, the FDIC withdrew its authorization for the proposal. In addition, the NYSDFS issued guidance applicable to incentive compensation in October 2016.

Prompt Corrective Action

Federal law requires, among other things, that federal bank regulatory authorities take “prompt corrective action” with respect to institutions that do not meet minimum capital requirements. For these purposes, the statute establishes five capital tiers: well capitalized, adequately capitalized, undercapitalized, significantly undercapitalized, and critically undercapitalized.

The FRB may order member banks which have insufficient capital to take corrective actions. For example, a bank which is categorized as “undercapitalized” would be subject to other growth limitations, would be required to submit a capital restoration plan, and a holding company that controls such a bank would be required to guarantee that the bank complies with the capital restoration plan. A “significantly undercapitalized” bank would be subject to additional restrictions. Member banks deemed by the FRB to be “critically undercapitalized” would generally be subject to the appointment of a receiver or conservator.

Under the prompt corrective action requirements, insured depository institutions are required to meet the following in order to qualify as “well capitalized”: (1) a common equity tier 1 risk-based capital ratio of 6.5%; (2) a tier 1 risk-based capital ratio of 8.0%; (3) a total risk-based capital ratio of 10.0%; and (4) a tier 1 leverage ratio of 5.0%.

Dividends

Under federal law and applicable regulations, a New York state member bank may generally declare a dividend, without prior regulatory approval, in an amount equal to its year-to-date retained net income plus the prior two years’ retained net income that is still available for dividend. Dividends exceeding those amounts require application to and approval by the NYSDFS and FRB. In addition, a member bank may be limited in paying cash dividends if it does not maintain the capital conservation buffer described previously under “Capitalization.”

Liquidity

Pursuant to federal regulations, the Bank is required to maintain sufficient liquidity to ensure its safe and sound operation.

Branching

Subject to certain limitations, with approval of the FRB, New York state-chartered banks and trust companies can open their initial branches in other states by establishing a *de novo* branch at any location at which a bank chartered by that state could also establish a branch. Federal law also permits an interstate merger transaction involving the acquisition of a branch without the acquisition of the bank only if the law of the state in which the branch is located permits out-of-state banks to acquire a branch of a bank in such state without acquiring the bank.

Acquisitions

Under the federal Bank Merger Act, if the Bank is the resulting bank, prior approval of the FRB is required for the Bank to merge with or purchase the assets or assume the deposits of another insured depository institution. In reviewing applications seeking approval of merger and acquisition transactions, the FRB will consider, among other factors, the competitive effect and public benefits of the transactions, the capital position of the combined organization, the risks to the stability of the U.S. banking or financial system, the applicant’s performance record under the CRA (see “Community Reinvestment”) and its compliance with fair housing and other consumer protection laws, and the effectiveness of the subject organizations in combating money laundering activities.

Privacy and Security Protection

The federal banking agencies have adopted regulations for consumer privacy protection that require financial institutions to adopt procedures to protect customers and their “non-public personal information.” The regulations require the Bank to disclose its privacy policy, including identifying with whom it shares “non-public personal information,” to customers at the time of establishing the customer relationship, and annually thereafter if there are changes to its policy. In addition, the Bank is required to provide its customers the ability to “opt-out” of: (1) the sharing of their personal information with unaffiliated third parties if the sharing of such information does not satisfy any of the permitted exceptions; and (2) the receipt of marketing solicitations from Bank affiliates.

The Bank is additionally subject to regulatory guidelines establishing standards for safeguarding customer information. The guidelines describe the federal banking agencies’ expectations for the creation, implementation and maintenance of an information security program, including administrative, technical and physical safeguards appropriate for the size and complexity of the institution and the nature and scope of its activities. The standards set forth in the guidelines are intended

to ensure the security and confidentiality of customer records and information, and protect against anticipated threats or hazards to the security or integrity of such records and unauthorized access to or use of such records or information that could result in substantial customer harm or inconvenience.

Federal law additionally permits each state to enact legislation that is more protective of consumers' personal information. There are periodically privacy bills considered by the New York legislature. Management of the Company cannot predict the impact, if any, of these bills if enacted.

Cybersecurity more broadly has become a focus of federal and state banking agencies, including during the regulators' examinations. In March 2017, the NYSDFS issued regulations requiring financial institutions regulated by the NYSDFS, including the Bank, to, among other things, (i) establish and maintain a cybersecurity program designed to ensure the confidentiality, integrity and availability of their information systems; (ii) implement and maintain a written cybersecurity policy setting forth policies and procedures for the protection of their information systems and nonpublic information; and (iii) designate a Chief Information Security Officer ("CISO"). In November 2023, NYSDFS amended these regulations to include heightened governance requirements and an expansion of the breadth and depth of required policies and procedures, among other things.

Transactions with Affiliates and Insiders

Sections 23A and 23B of the Federal Reserve Act govern transactions between a member bank and its affiliates, which includes the Company. The FRB has adopted Regulation W, which comprehensively implements and interprets Sections 23A and 23B, and codifies prior FRB interpretations under those sections.

An affiliate of a bank includes, among other things, any company or entity that controls, is controlled by or is under common control with the bank. A subsidiary of a bank that is not also a depository institution or a "financial subsidiary" under federal law is generally not treated as an affiliate of the bank for the purposes of Sections 23A and 23B and Regulation W; however, the FRB has the discretion to treat subsidiaries of a bank as affiliates on a case-by-case basis. Section 23A and Regulation W limit the extent to which a bank or its subsidiaries may engage in "covered transactions" with any one affiliate to an amount equal to 10% of such bank's capital stock and surplus, and limit all such transactions with all affiliates to an amount equal to 20% of such capital stock and surplus. Section 23A and Regulation W also require that all "covered transactions" be on terms that are consistent with safe and sound banking practices. The term "covered transaction" includes the making of loans, purchase of assets, issuance of guarantees and other similar types of transactions. Further, most loans by a bank to any of its affiliates must be secured by collateral in amounts ranging from 100 to 130 percent of the loan amounts. In addition, under Section 23B and Regulation W, bank transactions with affiliates, including "covered transactions," sales of assets, and the furnishing of services, must be on terms that are substantially the same, or at least as favorable, to the bank as those prevailing at the time for comparable transactions with or involving a non-affiliate.

A bank's loans to its affiliates and its affiliates' executive officers, directors, any owner of more than 10% of its stock (each, an insider) and entities controlled by such person (an insider's related interest) are subject to the conditions and limitations imposed by Section 22(h) of the Federal Reserve Act and the FRB's Regulation O implemented thereunder. Under these restrictions, the aggregate amount of the loans to any insider and the insider's related interests may not exceed the loans-to-one-borrower limit applicable to national banks. All loans by a bank to all insiders and insiders' related interests in the aggregate may not exceed the bank's unimpaired capital and unimpaired surplus. With certain exceptions, loans to an executive officer, other than loans for the education of the officer's children and certain loans secured by the officer's residence, may not exceed the greater of \$25,000 or 2.5% of the bank's unimpaired capital and unimpaired surplus, and in no event can be more than \$100,000. Regulation O also requires that any proposed loan to an insider or a related interest of that insider be approved in advance by a majority of the board of directors of the bank, with any interested director not participating in the voting, if such loan, when aggregated with any existing loans to that insider and the insider's related interests, would exceed either \$500,000 or the greater of \$25,000 or 5% of the bank's unimpaired capital and surplus. Generally, such loans must be made on substantially the same terms as, and follow credit underwriting procedures that are no less stringent than, those that are prevailing at the time for comparable transactions with other persons and must not present more than a normal risk of repayment or present other unfavorable features. An exception is made for extensions of credit made pursuant to a benefit or compensation plan of a bank that is widely available to employees of the bank and that does not give any preference to insiders of the bank over other employees of the bank.

Examinations and Assessments

The Bank is required to file periodic reports with and is subject to periodic examination by the NYSDFS and the FRB. Applicable laws and regulations generally require periodic on-site examinations and annual audits by independent public accountants for all insured institutions. The Bank is required to pay an annual assessment to the NYSDFS to fund its supervision.

Federal law provides that institutions with more than \$10 billion in total assets, such as the Bank, are examined by the Consumer Financial Protection Bureau (“CFPB”) as to compliance with certain federal consumer protection and fair lending laws and regulations.

Community Reinvestment Act

Under the federal Community Reinvestment Act (“CRA”), the Bank has a continuing and affirmative obligation consistent with its safe and sound operation to help meet the credit needs of its entire community, including low and moderate-income neighborhoods. The CRA does not establish specific lending requirements or programs for financial institutions nor does it limit an institution’s discretion to develop the types of products and services that it believes are best suited to its particular community, consistent with the CRA. The CRA requires the FRB, in connection with its examination of the Bank, to assess its record of meeting the credit needs of its community and to take that record into account in its evaluation of certain applications by the Bank. For example, the regulations specify that a bank’s CRA performance will be considered in its expansion (e.g., branching or mergers) proposals and may be the basis for approving, denying or conditioning the approval of an application. As of the date of its most recent CRA examination, on July 15, 2024, the Bank was rated “Outstanding” by the Federal Reserve Bank of New York.

New York law imposes a similar obligation on the Bank to serve the credit needs of its community. New York law contains its own community invested-related provisions, which are substantially similar to federal law.

The Bank Secrecy Act and USA PATRIOT Act

The Bank Secrecy Act (“BSA”) and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“USA PATRIOT Act”) require the Bank to implement a compliance program to detect and prevent money laundering, terrorist financing, and illicit financial activities. Together, the BSA and USA PATRIOT Act require the Bank to implement internal controls, conduct customer due diligence, maintain records, and file reports. The USA PATRIOT Act also required the federal banking agencies to take into consideration the effectiveness of controls designed to combat money laundering activities in determining whether to approve a merger or other acquisition application. Accordingly, if the Bank engages in a merger or other acquisition, its controls designed to combat money laundering would be considered as part of the application process. The Bank has established policies, procedures and systems designed to comply with the BSA, USA PATRIOT Act, and regulations implemented thereunder.

Dime Community Bancshares, Inc.

The Holding Company, as a bank holding company controlling the Bank, is subject to the Bank Holding Company Act of 1956, as amended (“BHCA”), and the rules and regulations of the FRB under the BHCA applicable to bank holding companies. We are required to file reports with, and otherwise comply with the rules and regulations of the FRB.

The FRB previously adopted consolidated capital adequacy guidelines for bank holding companies structured similarly, but not identically, to those applicable to the Bank. The Dodd-Frank Act directed the FRB to issue consolidated capital requirements for depository institution holding companies that are no less stringent, both quantitatively and in terms of components of capital, than those applicable to institutions themselves. The FRB subsequently issued regulations amending its regulatory capital requirements to implement the Dodd-Frank Act as to bank holding company capital standards. Consolidated regulatory capital requirements identical to those applicable to the subsidiary banks applied to bank holding companies as of January 1, 2015. As is the case with institutions themselves, the capital conservation buffer was phased-in between 2016 and 2019. The Company met all capital adequacy requirements under the FRB’s capital rules on December 31, 2025.

The policy of the FRB is that a bank holding company must serve as a source of strength to its subsidiary banks by providing capital, managerial and other support in times of distress. The Dodd-Frank Act and FRB regulations have codified the source of strength policy.

Under the prompt corrective action provisions of federal law, a bank holding company parent of an undercapitalized subsidiary bank is required to guarantee, within specified limits, the capital restoration plan that is required of an undercapitalized bank. If an undercapitalized bank fails to file an acceptable capital restoration plan or fails to implement an accepted plan, the FRB may prohibit the bank holding company parent of the undercapitalized bank from paying dividends or making any other capital distribution.

As a bank holding company, we are required to obtain the prior approval of the FRB to acquire more than 5% of a class of voting securities of any additional bank or bank holding company or to acquire all, or substantially all, the assets of any additional bank or bank holding company. In addition, bank holding companies may generally only engage in activities that are closely related to banking as determined by the FRB. Bank holding companies that meet certain criteria may opt to become a financial holding company and thereby engage in a broader array of financial activities. The Company has not elected to become a financial holding company.

FRB policy is that a bank holding company should pay cash dividends only to the extent that the company's net income is sufficient to fund the dividends and the prospective rate of earnings retention that is consistent with the company's capital needs, asset quality and overall financial condition. In addition, FRB guidance sets forth the supervisory expectation that bank holding companies will inform and consult with FRB staff in advance of issuing a dividend that exceeds earnings for the quarter and should inform the FRB and should eliminate, defer or significantly reduce dividends if (i) net income available to stockholders for the past four quarters, net of dividends previously paid during that period, is not sufficient to fully fund the dividends, (ii) prospective rate of earnings retention is not consistent with the bank holding company's capital needs and overall current and prospective financial condition, or (iii) the bank holding company will not meet, or is in danger of not meeting, its minimum regulatory capital adequacy ratios. Moreover, the guidance indicates that a bank holding company should notify the FRB in advance of declaring or paying a dividend that exceeds earnings for the period (e.g., quarter) for which the dividend is being paid or that could result in a material adverse change to the organization's capital structure. FRB guidance also provides for consultation and nonobjection for material increases in the amount of a bank holding company's common stock dividend.

Current FRB regulations provide that a bank holding company that is not well capitalized or well managed, as such terms are defined in the regulations, or that is subject to any unresolved supervisory issues, is required to give the FRB prior written notice of any repurchase or redemption of its outstanding equity securities if the gross consideration for repurchase or redemption, when combined with the net consideration paid for all such repurchases or redemptions during the preceding 12 months, will be equal to 10% or more of the company's consolidated net worth. The FRB may disapprove such a repurchase or redemption if it determines that the proposal would constitute an unsafe and unsound practice or violate a law or regulation. FRB guidance generally provides for bank holding company consultation with FRB staff prior to engaging in a repurchase or redemption of a bank holding company's stock, even if a formal written notice is not required. The guidance provides that the purpose of such consultation is to allow the FRB to review the proposed repurchases or redemption from a supervisory perspective and possibly object.

The NYSDFS and FRB have extensive enforcement authority over the institutions and holding companies that they regulate to prohibit or correct activities that violate law, regulation or written agreements with the agencies or which are deemed to be unsafe or unsound banking practices. Enforcement actions may include: the appointment of a conservator or receiver for an institution; the issuance of a cease and desist order; the termination of deposit insurance; the imposition of civil money penalties on the institution, its directors, officers, employees and institution-affiliated parties; the issuance of directives to increase capital; the issuance of formal and informal agreements; the removal of or restrictions on directors, officers, employees and institution-affiliated parties; and the enforcement of any such mechanisms through restraining orders or other court actions. Any change in applicable New York or federal laws and regulations could have a material adverse impact on us and our operations and stockholders.

We file certain reports with the SEC under the federal securities laws. Our operations are also subject to extensive regulation by other federal, state and local governmental authorities and the Company is subject to various laws and judicial and administrative decisions imposing requirements and restrictions on part or all of its operations. We believe that we are in substantial compliance, in all material respects, with applicable federal, state and local laws, rules and regulations. Because our business is highly regulated, the laws, rules and regulations applicable to it are subject to regular modification and change. There can be no assurance that laws, rules and regulations currently proposed, or any other laws, rules or regulations, will not be adopted in the future, which could make compliance more difficult or expensive or otherwise adversely affect our business, financial condition or prospects.

Other Information

Through a link on the Investor Relations section of our website of www.dime.com, copies of our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) for 15(d) of the Exchange Act, are made available, free of charge, as soon as reasonably practicable after electronically filing such material with, or furnishing it to, the SEC. Copies of such reports and other information also are available at no charge to any person who requests them or at www.sec.gov. Such requests may be directed to Dime Community Bancshares, Inc., Investor Relations, 898 Veterans Memorial Highway, Suite 560, Hauppauge, NY 11788, (631) 537-1000. Information on our website is not incorporated by reference and is not a part of this annual report on Form 10-K.

Item 1A. Risk Factors

Risks Related to our Loan Portfolio

The concentration of our loan portfolio in loans secured by commercial, multi-family and residential real estate properties located in Greater Long Island and Manhattan could materially adversely affect our financial condition and results of operations if general economic conditions or real estate values in this area decline.

Unlike larger banks that are more geographically diversified, our loan portfolio consists primarily of real estate loans secured by commercial, multi-family and residential real estate properties located in Greater Long Island and Manhattan. The local economic conditions in Greater Long Island and Manhattan have a significant impact on the volume of loan originations and the quality of loans, the ability of borrowers to repay these loans, and the value of collateral securing these loans. A considerable decline in the general economic conditions caused by inflation, recession, unemployment or other factors beyond our control would impact these local economic conditions and could negatively affect our financial condition and results of operations. Additionally, decreases in tenant occupancy may also have a negative effect on the ability of borrowers to make timely repayments of their loans, which would have an adverse impact on our earnings.

The performance of our multi-family real estate loans could be adversely impacted by regulation.

Multi-family real estate loans generally involve a greater risk than residential real estate loans because of legislation and government regulations involving rent control and rent stabilization, which are outside the control of the borrower or the Bank, and could impair the value of the security for the loan or the future cash flow of such properties. For example, on June 14, 2019, the State of New York enacted legislation increasing the restrictions on rent increases in a rent-regulated apartment building, including, among other provisions, (i) repealing the vacancy bonus and longevity bonus, which allowed a property owner to raise rents as much as 20% each time a rental unit became vacant, (ii) eliminating high rent vacancy deregulation and high-income deregulation, which allowed a rental unit to be removed from rent stabilization once it crossed a statutory high-rent threshold and became vacant, or the tenant's income exceeded the statutory amount in the preceding two years, and (iii) eliminating an exception that allowed a property owner who offered preferential rents to tenants to raise the rent to the full legal rent upon renewal. The legislation still permits a property owner to charge up to the full legal rent once the tenant vacates. As a result of this legislation as well as previously existing laws and regulations, it is possible that rental income might not rise sufficiently over time to satisfy increases in the loan rate at repricing or increases in overhead expenses (e.g., utilities, taxes, maintenance, etc.). For example, the New York City Rent Guidelines Board established the maximum rent increase on certain apartments at 3% for a one-year lease and 4.5% for a two-year lease, beginning on or after October 1, 2025 and through September 30, 2026. In addition, overhead (including maintenance) expenses often increase significantly during inflationary periods. Finally, if the cash flow from a collateral property is reduced (e.g., if leases are not obtained or renewed), the borrower's ability to repay the loan and the value of the security for the loan may be impaired.

The recent election of Zohran Mamdani as Mayor of New York City introduces potential policy changes that could affect the city's multifamily housing market. The administration has expressed support for rent freezes and expanded tenant protections, which, if enacted, may reduce rental income and property values across multifamily properties. These market dynamics could adversely impact the credit quality of our borrowers. Lower property cash flows may impair borrowers' ability to service existing debt. In addition, a sustained decline in collateral values could elevate loan-to-value ratios and reduce recovery prospects in the event of foreclosure.

If we experience greater credit losses than anticipated, earnings may be adversely impacted.

As a lender, we are exposed to the risk that customers may not repay their loans according to the original terms, and the collateral securing the payment of those loans may be insufficient to pay any remaining loan balance. Additionally, at December 31, 2025, our portfolio of business loans totaled \$3.24 billion, or 30.1% of our total loan portfolio, and our portfolio of non-owner occupied commercial real estate totaled \$2.93 billion, or 27.3% of our total loan portfolio. We plan to continue to emphasize the origination of these types of loans, which generally expose us to a greater risk of nonpayment and loss than residential real estate loans because repayment of such loans often depends on the successful operations and income stream of the borrowers. Additionally, such loans typically involve larger loan balances to single borrowers or groups of related borrowers compared to consumer loans or residential real estate loans. Furthermore, these loans expose us to greater credit risk than loans secured by residential real estate because the collateral securing these loans typically

cannot be liquidated as easily as residential real estate. If we foreclose on these loans, our holding period for the collateral is typically longer than for a single or multi-family residential property because there are fewer potential purchasers of the collateral. Hence, we may experience significant credit losses, which could have a material adverse effect on our operating results.

We make various assumptions and judgments about the collectability of our loan portfolio, including the creditworthiness of borrowers and the value of the real estate and other assets serving as collateral for the repayment of loans. In determining the amount of the allowance for credit losses, we rely on loan quality reviews, our past loss experience and that of our peer group, and the accuracy of macro-economic forecasts over a reasonable and supportable forecast period, among other factors. If our assumptions prove to be incorrect, the allowance for credit losses may not be sufficient to cover expected losses in the loan portfolio, resulting in additions to the allowance for credit losses. Material additions to the allowance for credit losses through charges to earnings would materially decrease our net income.

Additionally, bank regulators periodically review our allowance for credit losses and may require us to increase our provision for credit losses or loan charge-offs. Any increase in our allowance for credit losses or loan charge-offs as required by these regulatory authorities could have a material adverse effect on our results of operations and/or financial condition.

We are subject to the CRA and fair lending laws, and failure to comply with these laws could lead to material penalties.

The CRA, the Equal Credit Opportunity Act, the Fair Housing Act and other fair lending laws and regulations impose nondiscriminatory lending requirements on financial institutions. With respect to the Bank, the NYSDFS, FRB, CFPB, the United States Department of Justice and other federal and state agencies are responsible for enforcing these laws and regulations. A successful regulatory challenge to an institution's performance under the CRA or fair lending laws and regulations could result in a wide variety of sanctions, including the required payment of damages and civil money penalties, injunctive relief, imposition of restrictions on mergers and acquisitions activity and restrictions on expansion. Private parties may also have the ability to challenge an institution's performance under fair lending laws in private class action litigation. Such actions could have a material adverse effect on our business, financial condition and results of operations.

If our regulators impose limitations on our commercial real estate lending activities, earnings could be adversely affected.

In 2006, the federal bank regulatory agencies (collectively, the "Agencies") issued joint guidance entitled "Concentrations in Commercial Real Estate Lending, Sound Risk Management Practices" (the "CRE Guidance"). Although the CRE Guidance did not establish specific lending limits, it provides that a bank's commercial real estate lending exposure may receive increased supervisory scrutiny where total non-owner-occupied CRE loans, including loans secured by apartment buildings, investor CRE and construction and land loans, represent 300% or more of an institution's total risk-based capital and the outstanding balance of the CRE loan portfolio has increased by 50% or more during the preceding 36 months. The Consolidated Company's non-owner-occupied CRE level equaled 387% of total risk-based capital at December 31, 2025.

If our regulators were to impose restrictions on the amount of CRE loans we can hold in our portfolio, or require higher capital ratios as a result of the level of CRE loans held, our earnings would be adversely affected.

The Company is subject to environmental liability risk associated with lending activities.

A significant portion of the Company's loan portfolio is secured by real property. During the ordinary course of business, the Company may foreclose on and take title to properties securing certain loans. In doing so, there is a risk that hazardous or toxic substances could be found on these properties. If hazardous or toxic substances are found, the Company may be liable for remediation costs, as well as for personal injury and property damage. Environmental laws may require the Company to incur substantial expenses and may materially reduce the affected property's value or limit the Company's ability to use or sell the affected property. In addition, future laws or more stringent interpretations or enforcement policies with respect to existing laws may increase the Company's exposure to environmental liability. Environmental reviews of real property before initiating foreclosure may not be sufficient to detect all potential environmental hazards. The

remediation costs and any other financial liabilities associated with an environmental hazard could have a material adverse effect on the Company's business, financial condition and results of operations.

Risks Related to Interest Rates

Changes in interest rates could affect our profitability.

Our ability to earn a profit, like most financial institutions, depends primarily on net interest income, which is the difference between the interest income that we earn on our interest-earning assets, such as loans and investments, and the interest expense that we pay on our interest-bearing liabilities, such as deposits and borrowings. Our profitability depends on our ability to manage our assets and liabilities during periods of changing market interest rates.

During 2022 and 2023, in response to accelerated inflation, the Federal Reserve implemented monetary tightening policies, resulting in significantly increased interest rates. In a period of rising interest rates, the interest income earned on our assets may not increase as rapidly as the interest paid on our liabilities, demand for loan products may decline, and borrower defaults on loan payments may increase.

A sustained decrease in market interest rates could also adversely affect our earnings. When interest rates decline, borrowers tend to refinance higher-rate, fixed-rate loans at lower rates. Under those circumstances, we may not be able to reinvest those prepayments in assets earning interest rates as high as the rates on those prepaid loans or in investment securities.

Changes in interest rates also affect the fair value of the securities portfolio. Generally, the fair value of securities moves inversely with changes in interest rates. As of December 31, 2025, the carrying value of the securities portfolio totaled \$1.42 billion.

Management is unable to predict fluctuations of market interest rates, which are affected by many factors, including inflation, recession, unemployment, monetary policy, domestic and international disorder and instability in domestic and foreign financial markets, and investor and consumer demand.

Risks Related to Regulation

We operate in a highly regulated environment, Federal and state regulators periodically examine our business, and we may be required to remediate adverse examination findings.

The FRB and the NYSDFS periodically examine our business, including our compliance with laws and regulations. If, as a result of an examination, a federal banking agency were to determine that our financial condition, capital resources, asset quality, earnings prospects, management, liquidity or other aspects of any of our operations had become unsatisfactory, or that we were in violation of any law or regulation, we may take a number of different remedial actions as we deem appropriate. These actions include the power to enjoin "unsafe or unsound" practices, to require affirmative action to correct any conditions resulting from any violation or practice, to issue an administrative order that can be judicially enforced, to direct an increase in our capital, to restrict our growth, to assess civil monetary penalties against our officers or directors, to remove officers and directors and, if it is concluded that such conditions cannot be corrected or there is an imminent risk of loss to depositors, to terminate our deposit insurance and place it into receivership or conservatorship. If we become subject to any regulatory actions, it could have a material adverse effect on our business, results of operations, financial condition and growth prospects.

Additionally, the CFPB has the authority to issue consumer finance regulations and is authorized, individually or jointly with bank regulatory agencies, to conduct investigations to determine whether any person is, or has, engaged in conduct that violates new and existing consumer financial laws or regulations. Banks with assets in excess of \$10 billion are subject to requirements imposed by the Dodd-Frank Act and its implemented regulations, including the examination authority of the CFPB to assess our compliance with federal consumer financial laws, imposition of higher FDIC premiums, reduced debit card interchange fees, and enhanced risk management frameworks, all of which increase operating costs and reduce earnings. In addition, in accordance with a memorandum of understanding entered into between the CFPB and U.S.

Department of Justice, the two agencies have agreed to coordinate efforts related to enforcing the fair lending laws, which includes information sharing and conducting joint investigations, and have done so on a number of occasions.

We face a risk of noncompliance and enforcement action with the federal Bank Secrecy Act (the “BSA”) and other anti-money laundering and counter terrorist financing statutes and regulations.

The BSA, the USA PATRIOT Act and other laws and regulations require financial institutions, among others, to institute and maintain an effective anti-money laundering compliance program and to file reports such as suspicious activity reports and currency transaction reports. Our products and services, including our debit card issuing business, are subject to an increasingly strict set of legal and regulatory requirements intended to protect consumers and to help detect and prevent money laundering, terrorist financing and other illicit activities. We are required to comply with these and other anti-money laundering requirements. The federal banking agencies and the U.S. Treasury Department’s Financial Crimes Enforcement Network are authorized to impose significant civil money penalties for violations of those requirements and have recently engaged in coordinated enforcement efforts against banks and other financial services providers with the U.S. Department of Justice, Drug Enforcement Administration and Internal Revenue Service. We are also subject to increased scrutiny of compliance with the regulations administered and enforced by the U.S. Treasury Department’s Office of Foreign Assets Control. If we violate these laws and regulations, or our policies, procedures and systems are deemed deficient, we would be subject to liability, including fines and regulatory actions, which may include restrictions on our ability to pay dividends and the ability to obtain regulatory approvals to proceed with certain aspects of our business plan, including acquisitions.

Failure to maintain and implement adequate programs to combat money laundering and terrorist financing could also have serious reputational consequences for us. Any of these results could have a material adverse effect on our business, financial condition, results of operations and growth prospects.

Risks Related to our Debt Securities

The subordinated debentures that we issued have rights that are senior to those of our common shareholders.

In 2015, the Company issued \$40.0 million of 5.75% Fixed-to-Floating Rate Subordinated Debentures due 2030. In 2022, the Company issued \$160.0 million of 5.00% Fixed-to-Floating Rate Subordinated Debentures due 2032. In 2024, the Company issued \$74.8 million of 9.00% Fixed-to-Floating Rate Subordinated Debentures due 2034. Because these subordinated debentures rank senior to our common stock, if we fail to make timely principal and interest payments on the subordinated debentures, we may not pay any dividends on our common stock. Further, if we declare bankruptcy, dissolve or liquidate, we must satisfy all of our subordinated debenture obligations before we may pay any distributions on our common stock.

Strategic Risks

Expansion of our branch network may adversely affect our financial results.

The Bank has in the past and may in the future establish new branch offices. We cannot be certain that the opening of new branches will be accretive to earnings or that it will be accretive to earnings within a reasonable period of time. Numerous factors contribute to the performance of a new branch, such as suitable location, qualified personnel, and an effective marketing strategy. Additionally, it takes time for a new branch to gather sufficient loans and deposits to generate income sufficient to cover its operating expenses. Difficulties we experience in opening new branches may have a material adverse effect on our financial condition and results of operations.

Mergers and acquisitions involve numerous risks and uncertainties.

The Company has in the past and may in the future pursue mergers and acquisitions opportunities. Mergers and acquisitions involve a number of risks and challenges, including the expenses involved; potential diversion of management’s attention from other strategic matters; integration of branches and operations acquired; outflow of customers from the acquired branches; retention of personnel from acquired companies or branches; competing effectively in geographic areas not

previously served; managing growth resulting from the transaction; and dilution in the acquirer's book and tangible book value per share.

Our growth or future losses may require us to raise additional capital in the future, but that capital may not be available when it is needed or the cost of that capital may be very high.

We are required by federal and state regulatory authorities to maintain adequate levels of capital to support our operations. While we anticipate that our capital resources will satisfy our capital requirements for the foreseeable future, we may at some point need to raise additional capital to support our operations or continued growth, both internally and through acquisitions. Any capital we obtain may result in the dilution of the interests of existing holders of our common stock, or otherwise adversely affect your investment.

Our ability to raise additional capital, if needed, will depend on conditions in the capital markets at that time, which are outside our control, and on our financial condition and performance. Accordingly, we cannot make assurances of our ability to raise additional capital if needed, or if the terms will be acceptable to us. If we cannot raise additional capital when needed, our ability to further expand our operations through internal growth and acquisitions could be materially impaired and our financial condition and liquidity could be materially and adversely affected.

Operational Risk Factors

A lack of liquidity could adversely affect the Company's financial condition and results of operations.

Liquidity is essential to our business. The Company relies on its ability to generate deposits and effectively manage the repayment of its liabilities to ensure that there is adequate liquidity to fund operations. An inability to raise funds through deposits, borrowings, the sale and maturities of loans and securities and other sources could have a substantial negative effect on liquidity. The Company's most important source of funds is its deposits. Deposit balances can decrease when customers perceive alternative investments as providing a better risk adjusted return, which are strongly influenced by such external factors as the direction of interest rates, local and national economic conditions and the availability and attractiveness of alternative investments. Further, the demand for deposits may be reduced due to a variety of factors such as negative trends in the banking sector, the level of and/or composition of our uninsured deposits, demographic patterns, changes in customer preferences, reductions in consumers' disposable income, the monetary policy of the Federal Reserve or regulatory actions that decrease customer access to particular products. If customers move money out of bank deposits and into other investments such as money market funds, the Company would lose a relatively low-cost source of funds, which would increase its funding costs and reduce net interest income. Any changes made to the rates offered on deposits to remain competitive with other financial institutions may also adversely affect profitability and liquidity. Other primary sources of funds consist of cash flows from operations, maturities and sales of investment securities and/or loans, brokered deposits, borrowings from the FHLB and/or FRB discount window, and unsecured borrowings. The Company also may borrow funds from third-party lenders, such as other financial institutions. The Company's access to funding sources in amounts adequate to finance or capitalize its activities, or on terms that are acceptable, could be impaired by factors that affect the Company directly or the financial services industry or economy in general, such as disruptions in the financial markets or negative views and expectations about the prospects for the financial services industry, a decrease in the level of the Company's business activity as a result of a downturn in markets or by one or more adverse regulatory actions against the Company or the financial sector in general. Any decline in available funding could adversely impact the Company's ability to originate loans, invest in securities, meet expenses, or to fulfill obligations such as meeting deposit withdrawal demands, any of which could have a material adverse impact on its liquidity, business, financial condition and results of operations.

Our business may be adversely affected by conditions in the financial markets, the economic environment and governmental policies.

A favorable business environment is generally characterized by, among other factors, economic growth, efficient capital markets, low inflation, high business and investor confidence, and strong business earnings. Unfavorable or uncertain economic and market conditions can be caused by declines in economic growth, declines in housing and real estate valuations, business activity or investor or business confidence; limitations on the availability or increases in the cost of credit and capital; increases in inflation; changes in market interest rates; tariffs; geopolitical conflicts; natural disasters; or a combination of these or other factors.

The Company's performance could be negatively affected to the extent there is deterioration in business and economic conditions, including persistent inflation, an inverted yield curve, rising prices, unemployment rates, supply chain issues, or labor shortages, which have direct or indirect material adverse impacts on us, our customers, and our counterparties. Recessionary conditions may significantly affect the markets in which we do business, the financial condition of our borrowers, the value of our loans and investments, and our ongoing operations, costs and profitability. Declines in real estate values and sales volumes and increased unemployment levels may result in higher than expected loan delinquencies, increases in our levels of nonperforming and classified assets and a decline in demand for our products and services. Such events may cause us to incur losses and may adversely affect our capital, liquidity, and financial condition.

Governmental policies, including, but not limited to, changes in government spending, the freezing of government funding or grants, or changes to the government workforce could have an adverse affect on consumers' or businesses' ability to pay their debts and/or affect the demand for loans and deposits.

Strong competition within our market area may limit our growth and profitability.

Our primary market area is located in Greater Long Island and Manhattan. Competition in the banking and financial services industry remains intense. Our profitability depends on the continued ability to successfully compete. We compete with commercial banks, savings banks, credit unions, insurance companies, and brokerage and investment banking firms. Many of our competitors have substantially greater resources and lending limits than us and may offer certain services that we do not provide. In addition, competitors may offer deposits at higher rates and loans with lower fixed rates, more attractive terms and less stringent credit structures than we have been willing to offer.

Our future success depends on the success and growth of Dime Community Bank.

Our primary business activity for the foreseeable future will be to act as the holding company of the Bank. Therefore, our future profitability will depend on the success and growth of this subsidiary. The continued and successful implementation of our growth strategy will require, among other things that we increase our market share by attracting new customers that currently bank at other financial institutions in our market area. In addition, our ability to successfully grow will depend on several factors, including favorable market conditions, the competitive responses from other financial institutions in our market area, and our ability to maintain good asset quality. While we believe we have the management resources, market opportunities and internal systems in place to obtain and successfully manage future growth, growth opportunities may not be available, and we may not be successful in continuing our growth strategy. In addition, continued growth requires that we incur additional expenses, including salaries, data processing and occupancy expense related to new branches and related support staff. Many of these increased expenses are considered fixed expenses. Unless we can successfully continue our growth, our results of operations could be negatively affected by these increased costs.

The loss of key personnel could impair our future success.

Our future success depends in part on the continued service of our executive officers, other key management, and staff, as well as our ability to continue to attract, motivate, and retain additional highly qualified employees. The loss of services of one or more of our key personnel or our inability to timely recruit replacements for such personnel, or to otherwise attract, motivate, or retain qualified personnel could have an adverse effect on our business, operating results and financial condition.

Our business may be adversely affected by fraud and other financial crimes.

Our loans to businesses and individuals and our deposit relationships and related transactions are subject to exposure to the risk of loss due to fraud and other financial crimes. While we have policies and procedures designed to prevent such losses, losses may still occur. In the past, we have experienced losses due to fraud.

Risks associated with system failures, interruptions, or breaches of security could negatively affect our operations and earnings.

Information technology systems are critical to our business. We collect, process and store sensitive customer data by utilizing computer systems and telecommunications networks operated by us and third-party service providers. We have established policies and procedures to prevent or limit the impact of system failures, interruptions, and security breaches, but such events may still occur or may not be adequately addressed if they do occur. Although we take numerous protective measures and otherwise endeavor to protect and maintain the privacy and security of confidential data, these systems may be vulnerable to unauthorized access, computer viruses, other malicious code, cyberattacks, including distributed denial of service attacks, hacking, social engineering and phishing attacks, cyber-theft and other events that could have a security impact. Cyber threats are rapidly evolving, and we may not be able to anticipate or prevent all such attacks. If one or more of such events were to occur, this potentially could jeopardize confidential and other information processed and stored in, and transmitted through, our systems or otherwise cause interruptions or malfunctions in our operations or our customers' operations.

In addition, we maintain interfaces with certain third-party service providers. If these third-party service providers encounter difficulties, or if we have difficulty communicating with them, our ability to adequately process and account for transactions could be affected, and our business operations could be adversely affected. Threats to information security also exist in the processing of customer information through various other vendors and their personnel.

The occurrence of any system failures, interruption, or breach of security could damage our reputation and result in a loss of customers and business, subject us to additional regulatory scrutiny, and expose us to litigation and possible financial liability. We may be required to expend significant additional resources to modify our protective measures or to investigate and remediate vulnerabilities or other exposures, and we may be subject to litigation and financial losses that are not fully covered by our insurance. Any of these events could have a material adverse effect on our financial condition and results of operations.

Severe weather, acts of terrorism and other external events could impact our ability to conduct business.

Weather-related events have adversely impacted our market area in recent years, especially areas located near coastal waters and flood prone areas. Such events that may cause significant flooding and other storm-related damage may become more common events in the future. Financial institutions have been, and continue to be, targets of terrorist threats aimed at compromising operating and communication systems and the metropolitan New York area remains a central target for potential acts of terrorism. Such events could cause significant damage, impact the stability of our facilities and result in additional expenses, impair the ability of borrowers to repay their loans, reduce the value of collateral securing repayment of loans, and result in the loss of revenue. While we have established and regularly test disaster recovery procedures, the occurrence of any such event could have a material adverse effect on our business, operations and financial condition.

Additionally, global markets may be adversely affected by natural disasters, the emergence of widespread health emergencies or pandemics like COVID-19, cyberattacks or campaigns, military conflict, terrorism or other geopolitical events. Global market fluctuations may affect our business liquidity. Also, any sudden or prolonged market downturn in the U.S. or abroad, as a result of the above factors or otherwise could result in a decline in revenue and adversely affect our results of operations and financial condition, including capital and liquidity levels.

Damage to the Company's reputation could adversely impact our business.

The Company's reputation is important to our success. Our ability to attract and retain customers, investors, employees and advisors may depend upon external perceptions of the Company. Damage to the Company's reputation could cause significant harm to our business and prospects and may arise from numerous sources, including litigation or regulatory actions, compliance failures, cybersecurity incidents, errors in the use of artificial intelligence, customer services failures, or unethical behavior or misconduct of employees, advisors and counterparties. In addition, third parties with whom the Company has relationships with may take actions the Company has limited control over that could negatively impact perceptions about the Company or the financial services industry. Adverse developments with respect to the financial services industry may also, by association, negatively impact the Company's reputation or result in greater regulatory or

legislative scrutiny of or litigation against the Company. The proliferation of social media may increase the likelihood that negative information about the Company, whether or not accurate, could impact the Company's reputation and business.

Accounting-Related Risks

Changes in our accounting policies or in accounting standards could materially affect how we report our financial results.

Our accounting policies are fundamental to understanding our financial results and condition. Some of these policies require the use of estimates and assumptions that may affect the value of our assets or liabilities and financial results. Some of our accounting policies are critical because they require management to make difficult, subjective and complex judgments about matters that are inherently uncertain and because it is likely that materially different amounts would be reported under different conditions or using different assumptions. If such estimates or assumptions underlying our financial statements are incorrect, we may experience material losses.

From time to time, the Financial Accounting Standards Board ("FASB") and the SEC change the financial accounting and reporting standards or the interpretation of those standards that govern the preparation of our external financial statements. These changes are beyond our control, can be hard to predict and could materially impact how we report our results of operations and financial condition. We could be required to apply a new or revised standard retroactively, resulting in our restating prior period financial statements in material amounts.

If we determine our goodwill or other intangible assets to be impaired, the Company's financial condition and results of operations would be negatively affected.

When the Company completes a business combination, a portion of the purchase price of the acquisition is allocated to goodwill and other identifiable intangible assets. The amount of the purchase price which is allocated to goodwill and other intangible assets is determined by the excess of the purchase price over the net identifiable assets acquired. At least annually (or more frequently if indicators arise), the Company evaluates goodwill for impairment. If the Company determines goodwill or other intangible assets are impaired, the Company will be required to write down these assets. Any write-down would have a negative effect on the consolidated financial statements.

Technology-Related Risks

The potential reliance on and integration of artificial intelligence ("AI") and machine learning ("ML") technologies expose us to various risks, including operational, data, regulatory, and reputational risks, which could materially affect our business and financial results.

- **Operational & Model Risk:** Potential AI/ML models, used for credit scoring, fraud detection, customer service, and investment decisions, rely on complex algorithms and vast datasets. Errors, biases, or "hallucinations" (generating false information) in these models, or unexpected system failures, could lead to flawed decisions, financial losses, compliance failures, or degraded customer experiences, impacting profitability and client retention.
- **Data Security & Privacy:** AI systems process sensitive customer data. Security breaches or unauthorized access to these systems could result in data theft, loss of intellectual property, and significant penalties, damaging customer trust.
- **Regulatory & Compliance Risk:** The regulatory landscape for AI is rapidly evolving. New laws could impose costly compliance burdens, restrict AI use, or introduce liabilities, particularly concerning algorithmic bias and fair lending practices (e.g., "digital redlining"), potentially increasing operational costs and limiting service offerings.
- **Talent & Third-Party Risk:** Attracting and retaining skilled AI professionals is crucial and competitive. We also depend on third-party AI vendors, creating dependency risks and potential issues with data handling, model reliability, and licensing, all of which could disrupt operations.
- **Reputational & Ethical Risk:** Misuse of AI, biased outcomes, or privacy violations can harm our brand, erode customer confidence, and attract negative public attention, potentially affecting demand for our services.

If we cannot effectively manage these challenges, including adapting to rapid technological change and ensuring responsible AI governance, our reputation, competitive position, and financial performance could be significantly harmed.

IP Rights – Infringement by Registrant or Its Customers

We may be subject to IP rights claims from third parties claiming ownership of, or demanding the release or license of, modifications or derivative works that we have developed using open-source software (which could include our proprietary source code or AI models), or otherwise seeking to enforce the terms of the applicable open-source license. Our applications and uses of trademarks relating to our design, software or AI technologies could be found to infringe upon existing trademark ownership and rights.

We may fail to apply for key trademarks in a timely manner. We may face IP infringement claims in the future. If we are determined to have infringed upon a third party's IP rights, we may be required to cease selling, leasing, licensing, incorporating certain components into, and/or using or offering goods or services that incorporate or use the challenged IP.

IP Rights – Generative AI-Related Infringement by Registrant

We utilize some open-source software that may include generative AI software or other software that incorporates or relies on generative AI. Software that includes generative AI may incorporate data from entities and the use of that data may itself be illegal and/or violate contractual or IP rights. By using such software, we may expose the company to risks as the IP ownership and license rights, including copyright, of generative AI software and tools, have not been fully interpreted by U.S. courts or been fully addressed by federal, state, or international regulations. In addition, any use of generative AI by our customers may lead to additional claims of IP infringement.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 1C. Cybersecurity

Overview

- The Bank maintains comprehensive information technology and cybersecurity programs which encompass policies, procedures, assessments, monitoring, response plans, and testing to ensure technical, administrative, and physical controls are effective.
- The Bank's Cybersecurity Incident Response and Business Continuity Programs are inclusive of cyber resiliency, business continuity and disaster recovery strategies to help mitigate the impact of a cybersecurity incident across all business lines.

Management Role and Board Oversight.

- The cybersecurity program is overseen by the CISO reporting to the Chief Risk Officer (“CRO”); the Enterprise Risk Management Committee, which consists of the Chief Executive Officer, Chief Operating Officer/ Chief Financial Officer, and Chief Technology Officer, among others; and the Enterprise Risk Committee of the Board of Directors, which consists of three independent directors. Our Board of Directors includes members who have expertise in cybersecurity, data privacy law, fraud and risk management. Cybersecurity risks are primarily assessed, monitored, and remediated by the CISO, who has extensive experience in the Information Technology and cybersecurity fields and maintains advanced cybersecurity centric certifications. The CISO's extensive knowledge and experience in the cybersecurity field are critical to executing our cybersecurity program. Our CISO oversees proactive initiatives, remediation plans of known risks, compliance with regulations and standards, Disaster Recovery, Business Continuity, and Incident Response efforts. Additionally, the Bank's Risk Management function is led by the CRO, who has extensive experience in risk management and audit. The cybersecurity program includes a cross-sectional team of internal and external Information Security professionals, all of which are provided with relevant training and are required to maintain industry accredited certifications. Our Incident Response Team is chaired by our CISO and is comprised of executive management and designated managers throughout the organization. The purpose of the Incident Response Plan is to manage Information

Security, and related incidents, efficiently and effectively to minimize loss and destruction, mitigate weaknesses, restore services, and notify customers, as required by state law, comply with regulatory requirements, and any third-party contractual obligations.

- The CISO and CRO play a pivotal role in informing the Board of all cybersecurity risks. These positions provide comprehensive updates to the Enterprise Risk Committee of the Board, at least quarterly. The briefings combine a range of updates, including the cybersecurity program, emerging risks, status of operational changes, status of regulatory compliance, and risk reporting.

Managing Material Risks & Integrated Overall Risk Management

- The Bank maintains documented processes, procedures, and controls for assessing, identifying, and managing material risks from cybersecurity threats. Cybersecurity threats are identified utilizing risk assessments, detection tools, information gathering and performing internal, external, and third-party contracted security assessments.

Cybersecurity Threats

- To assess and manage cybersecurity threats from material risks, the Bank maintains an Incident Response Team comprised of members from the major business areas in the Bank to ensure appropriate subject matter experts are represented. All cybersecurity events include a determination of whether the incident has materially affected or is reasonably likely to materially affect the Bank's business strategy, results of operations, or financial condition by following implemented processes.
- The Bank has not identified any cybersecurity threats that have materially affected operations or financial position.

Oversee Third-Party Risk

- The Bank has processes to oversee and identify material risks from reported cybersecurity threats from any third-party service providers or vendors. The Bank's Third-Party Risk Management Program requires an initial due diligence, on-going monitoring, and annual recertification of third-party cybersecurity controls.

Cybersecurity Risks

- The Bank considers Cybersecurity Risks as part of our strategic planning process. Management and the Board of Directors acknowledge that technology systems, managed both by the Bank and third-party service providers, are critical to business operations and therefore require appropriate risk management.

Engagement With Third-Parties on Risk Management

- Cybersecurity is part of the Bank's overall risk management program, which is supported through the use of consultants, auditors and other third-parties who assist with reviewing and validating the effectiveness of cybersecurity controls. Internal Audit actively participates and engages with those managing the cybersecurity program to validate the effectiveness of implemented safeguards. External audit results are reviewed and reported on in our annual filing. Additionally, the Bank is a regulated entity and undergoes regulatory reviews to ensure it remains in compliance with all appropriate standards.

Item 2. Properties

The Company's corporate headquarters is located at 898 Veterans Memorial Highway in Hauppauge, New York. The Bank's main office is located at 2200 Montauk Highway in Bridgehampton, New York.

As of December 31, 2025, we operated 63 branch locations throughout Greater Long Island, the New York City boroughs of Brooklyn, Queens, Manhattan, Staten Island and the Bronx, Westchester County, and New Jersey, of which 53 were leased and 10 were owned.

For additional information on our premises and equipment, see Note 6. "Premises and Fixed Assets, net and Premises Held for Sale" in the Notes to the Consolidated Financial Statements.

Item 3. Legal Proceedings

In the ordinary course of business, the Holding Company and the Bank are routinely named as a defendant in or party to various pending or threatened legal actions or proceedings. Certain of these matters may seek substantial monetary damages against the Holding Company or the Bank. In the opinion of management, as of December 31, 2025, neither the Holding Company nor the Bank were involved in any actions or proceedings that were likely to have a material adverse impact on the Company's consolidated financial condition and results of operations.

Item 4. Mine Safety Disclosures

Not applicable.

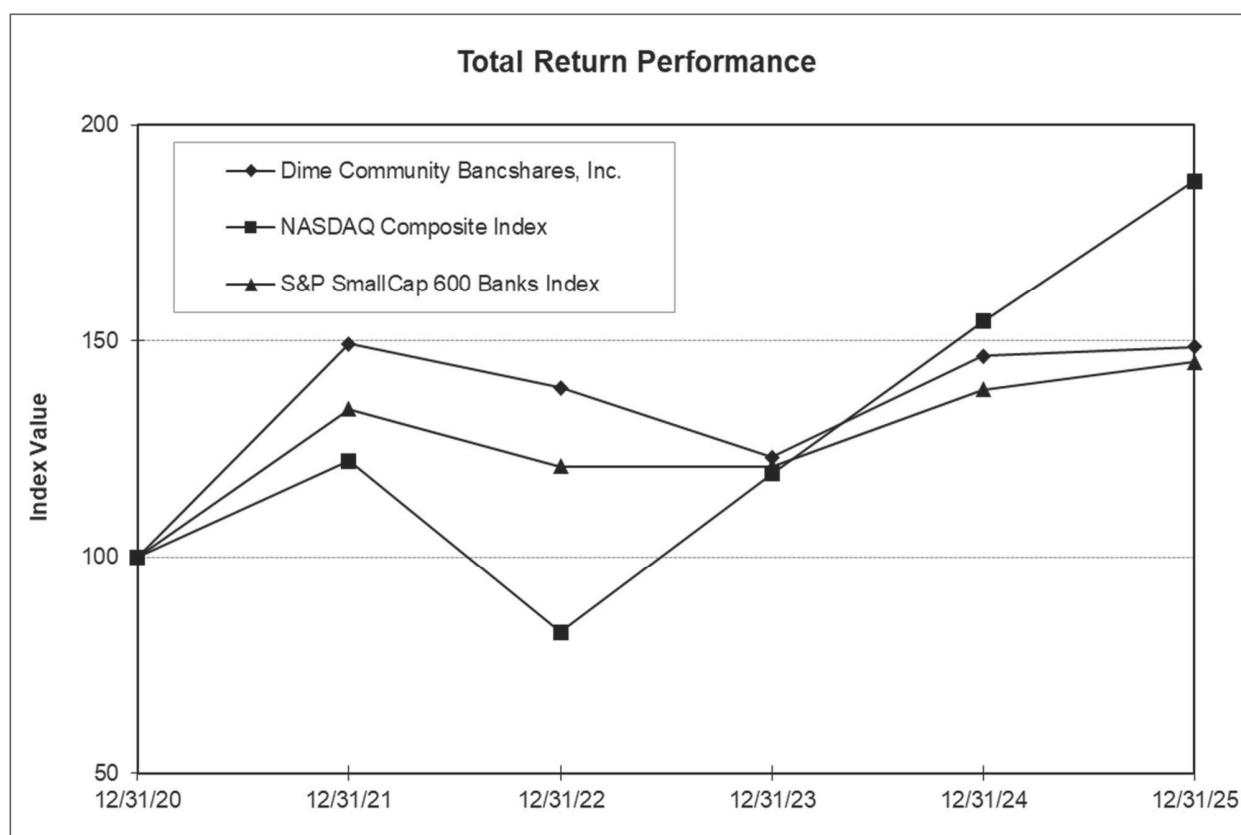
PART II

Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock trades on the NASDAQ® Stock Market under the symbol “DCOM”. Prior to the Merger, our common shares were traded under the symbol “BDGE”. At February 13, 2026, we had approximately 1,062 shareholders of record, not including the number of persons or entities holding stock in nominee or the street name through various banks and brokers.

DCOM Performance Graph

Pursuant to the regulations of the SEC, the graph below compares our performance with that of the total return for the NASDAQ® Composite Index and the S&P SmallCap 600 Banks Index from December 31, 2020 through December 31, 2025. The graph assumes the reinvestment of dividends in additional shares of the same class of equity securities as those listed below. The following performance graph reflects the performance of BDGE prior to the Merger.



Index	Year Ended December 31,					
	2020	2021	2022	2023	2024	2025
Dime Community Bancshares, Inc.	100.00	149.29	139.13	123.11	146.53	148.64
S&P SmallCap 600 Banks Index	100.00	134.24	120.97	121.01	138.72	145.06
NASDAQ Composite Index	100.00	122.18	82.43	119.22	154.48	187.14

Issuer Purchases of Equity Securities

In May 2022, we announced the adoption of a new stock repurchase program of up to 1,948,314 shares, upon the completion of our existing authorized stock repurchase program. The stock repurchase program may be suspended, terminated, or modified at any time for any reason, and has no termination date. As of December 31, 2025, there were 1,566,947 shares remaining to be purchased in the program. There were no repurchases of common stock during the year ended December 31, 2025.

Item 6. [Reserved]

Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations

In this Annual Report on Form 10-K, unless otherwise mentioned, the terms the “Company”, “we”, “us” and “our” refer to Dime Community Bancshares, Inc. and our wholly-owned subsidiary, Dime Community Bank (the “Bank”). We use the term “Holding Company” to refer solely to Dime Community Bancshares, Inc. and not to our consolidated subsidiary.

Overview

Dime Community Bancshares, Inc., a New York corporation, is a bank holding company formed in 1988. On a parent-only basis, the Company has minimal operations, other than as owner of Dime Community Bank. The Company is dependent on dividends from its wholly-owned subsidiary, Dime Community Bank, its own earnings, additional capital raised, and borrowings as sources of funds. The information in this report reflects principally the financial condition and results of operations of the Bank. The Bank's results of operations are primarily dependent on its net interest income, which is the difference between interest income on loans and investments and interest expense on deposits and borrowings. The Bank also generates non-interest income, such as fee income on deposit and loan accounts, merchant credit and debit card processing programs, loan swap fees, investment services, income from its title insurance subsidiary, and net gains on sales of securities and loans and other assets. The level of non-interest expenses, such as salaries and benefits, occupancy and equipment costs, other general and administrative expenses, expenses from the Bank’s title insurance subsidiary, and income tax expense, further affects our net income.

Critical Accounting Estimates

Critical accounting estimates are those estimates made in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”) that involve a significant level of estimation uncertainty and have had or are reasonably likely to have a material impact on the financial condition or the results of the operations of the Registrant. Note 1 Summary of Significant Accounting Policies (page 53), to the Company’s Audited Consolidated Financial Statement for the year ended December 31, 2025 contains a summary of significant accounting policies. These critical accounting estimates involve a significant degree of complexity and require management to make difficult and subjective judgments which often necessitate assumptions or estimates about highly uncertain matters. Policies with respect to the methodologies used to determine the allowance for credit losses on loans held for investment are important to the presentation of the Company’s consolidated financial condition and results of operations. The use of different judgments, assumptions or estimates could result in material variations in the Company’s consolidated results of operations or financial condition.

Management has reviewed the following critical accounting estimates and related disclosures with its Audit Committee.

Allowance for Credit Losses on Loans Held for Investment

Methods and Assumptions Underlying the Estimate

The allowance for credit losses is established and maintained through a provision for credit losses based on expected losses inherent in our loan portfolio. Management evaluates the adequacy of the allowance on a quarterly basis, and additions to the allowance are charged to expense and realized losses, net of recoveries, are charged against the allowance.

Determining the appropriateness of the allowance is complex and requires judgment by management about the effect of matters that are inherently uncertain. In determining the allowance for credit losses for loans that share similar risk characteristics, the Company utilizes a model which compares the amortized cost basis of the loan to the net present value of expected cash flows to be collected. Expected credit losses are determined by aggregating the individual cash flows and calculating a loss percentage by loan segment, or pool, for loans that share similar risk characteristics. For a loan that does not share risk characteristics with other loans, the Company will evaluate the loan on an individual basis. Within the model, assumptions are made in the determination of probability of default, loss given default, reasonable and supportable economic forecasts, prepayment rate, curtailment rate, and recovery lag periods.

Statistical regression is utilized to relate historical macro-economic variables to historical credit loss experience of a peer group of banks that operate in and around Dime's footprint. These models are then utilized to forecast future expected loan losses based on expected future behavior of the same macro-economic variables. Adjustments to the quantitative results are made using qualitative factors, which are subjective and require significant management judgment. These factors include: (1) lending policies and procedures and the experience, ability, and depth of the lending management and other relevant staff; (2) international, national, regional and local economic business conditions and developments that affect the collectability of the portfolio, including the condition of various markets; (3) the nature and volume of the loan portfolio; (4) the volume and severity of past due loans; (5) the quality of our loan review system; (6) the value of underlying collateral for collateralized loans; (7) the existence and effect of any concentrations of credit, and changes in the level of such concentrations; and (8) the effect of external factors such as competition and legal and regulatory requirements on the level of estimated credit losses in the existing portfolio.

Although management believes that it uses the best information available to establish the Allowance for Credit Losses ("ACL"), management assesses the sensitivity of key quantitative assumptions including macroeconomic forecasts and prepayment rate assumptions. Changes in quantitative inputs may not occur in the same direction or magnitude across all segments of our loan portfolio and deterioration in some quantitative inputs may offset improvement in others. For example, if at June 30, 2025, the four-quarter national unemployment rate forecast had increased 100 basis points our quantitative ACL reserve would have increased 8.3%, or conversely, if the four-quarter national unemployment rate forecast had decreased 100 basis points our quantitative ACL reserve would have decreased 7.7%. The sensitivity analysis does not represent a change to our expectations of the economic environment but provides a hypothetical result to assess the sensitivity of the ACL to a change in a key quantitative input. Additionally, the sensitivity analysis described above does not incorporate changes to management's judgment of qualitative loss factors.

Uncertainties Regarding the Estimate

Estimating the timing and amounts of future losses is subject to significant management judgment as these projected cash flows rely upon the estimates discussed above and factors that are reflective of current or future expected conditions. These estimates depend on the duration of current overall economic conditions, industry, borrower, or portfolio specific conditions. Volatility in certain credit metrics and differences between expected and actual outcomes are to be expected.

Customers may not repay their loans according to the original terms, and the collateral securing the payment of those loans may be insufficient to pay any remaining loan balance. Bank regulators periodically review our allowance for credit losses and may require us to increase our provision for credit losses or loan charge-offs.

Impact on Financial Condition and Results of Operations

If our assumptions prove to be incorrect, the allowance for credit losses may not be sufficient to cover expected losses in the loan portfolio, resulting in additions to the allowance. Future additions or reductions to the allowance may be necessary based on changes in economic, market or other conditions. Changes in estimates could result in a material change in the allowance through charges to earnings and would materially decrease our net income.

We may experience significant credit losses if borrowers experience financial difficulties, which could have a material adverse effect on our operating results.

In addition, various federal bank regulatory agencies (“Agencies”), as an integral part of the examination process, periodically review the allowance for credit losses. Such agencies may require the Bank to recognize adjustments to the allowance based on their judgments of the information available to them at the time of their examination.

Comparison of Operating Results For The Years Ended December 31, 2025, 2024 and 2023

General. Net income was \$110.7 million in 2025, compared to \$29.1 million in 2024, and \$96.1 million in 2023. During 2025, net interest income increased by \$89.9 million, non-interest income increased by \$48.9 million, partially offset by an increase in non-interest expense of \$26.6 million, an increase in income tax expense of \$23.8 million and an increase in provision for credit losses of \$6.9 million. During 2024, non-interest income decreased by \$40.2 million, non-interest expense increased by \$13.4 million and provision for credit losses increased by \$33.3 million, partially offset by an increase in net interest income of \$1.5 million and a decrease in income tax expense of \$18.4 million. During 2023, net interest income decreased by \$63.3 million, non-interest expense increased by \$12.4 million and non-interest income decreased by \$2.0 million, partially offset by a decrease of \$18.6 million in income tax expense and a decrease of \$2.6 million in provision for credit losses.

The discussion of net interest income for the years ended December 31, 2025, 2024, and 2023 should be read in conjunction with the following tables, which set forth certain information related to the Consolidated Statements of Operations for those periods, and which also present the average yield on assets and average cost of liabilities for the periods indicated. The average yields and costs were derived by dividing income or expense by the average balance of their related assets or liabilities during the periods represented. Average balances were derived from average daily balances. No tax-equivalent adjustments have been made for interest income exempt from Federal, state, and local taxation. The yields include loan fees consisting of amortization of loan origination and commitment fees and certain direct and indirect origination costs, prepayment penalty fees, and late charges that are considered adjustments to yields. Net loan fees included in interest income were \$4.2 million in 2025, \$1.0 million in 2024, and \$1.5 million in 2023. The increase in net loan fees was primarily due to increases in deferred fees and prepayment penalty fees on loans in 2025.

Average Balance Sheets

	Year Ended December 31,								
	2025			2024			2023		
	Average Balance	Interest	Average Yield/ Cost	Average Balance	Interest	Average Yield/ Cost	Average Balance	Interest	Average Yield/ Cost
(Dollars in thousands)									
Assets:									
Interest-earning assets:									
Business loans ⁽¹⁾⁽³⁾⁽⁶⁾	\$ 2,915,035	\$ 195,250	6.70 %	\$ 2,500,904	\$ 175,604	7.02 %	\$ 2,246,442	\$ 147,530	6.57 %
One-to-four family residential and coop/condo apartment ⁽³⁾⁽⁶⁾	1,001,532	47,102	4.70	910,096	41,823	4.60	847,706	35,148	4.15
Multifamily residential and residential mixed-use ⁽³⁾⁽⁶⁾	3,646,284	165,962	4.55	3,927,197	181,736	4.63	4,096,025	180,286	4.40
Non-owner-occupied commercial real estate ⁽³⁾⁽⁶⁾	3,103,489	162,740	5.24	3,323,299	177,173	5.33	3,353,805	171,475	5.11
Acquisition, development, and construction ("ADC") ⁽³⁾	137,824	11,882	8.62	155,279	13,936	8.97	214,106	19,656	9.18
Other loans ⁽³⁾	6,837	116	1.70	5,046	220	4.36	6,514	393	6.03
Total loans	10,811,001	583,052	5.39	10,821,821	590,492	5.46	10,764,598	554,488	5.15
Securities	1,356,423	45,368	3.34	1,515,962	33,563	2.21	1,640,066	32,179	1.96
Other short-term investments	1,367,094	57,022	4.17	499,633	26,094	5.22	442,574	22,693	5.13
Total interest-earning assets	13,534,518	685,442	5.06 %	12,837,416	650,149	5.06 %	12,847,238	609,360	4.74 %
Non-interest earning assets	800,280			781,373			777,977		
Total assets	\$ 14,334,798			\$ 13,618,789			\$ 13,625,215		
Liabilities and Stockholders' Equity:									
Interest-bearing liabilities:									
Interest-bearing checking	\$ 1,041,965	\$ 19,987	1.92 %	\$ 731,709	\$ 12,472	1.70 %	\$ 775,904	\$ 8,562	1.10 %
Money market	4,314,464	130,741	3.03	3,650,266	134,367	3.68	2,882,859	83,950	2.91
Savings ⁽²⁾	1,870,216	52,893	2.83	2,177,372	80,239	3.69	2,311,275	73,270	3.17
Certificates of deposit ("CDs")	1,072,589	36,510	3.40	1,351,408	57,667	4.27	1,444,554	53,263	3.69
Total interest-bearing deposits	8,299,234	240,131	2.89	7,910,755	284,745	3.60	7,414,592	219,045	2.95
FHLBNY advances	508,274	16,417	3.23	699,940	27,268	3.90	1,251,871	56,140	4.48
Subordinated debt, net	272,408	17,427	6.40	236,738	13,765	5.81	200,243	10,212	5.10
Other short-term borrowings	208	15	7.21	189	3	1.59	3,150	120	3.81
Total borrowings	780,890	33,859	4.34	936,867	41,036	4.38	1,455,264	66,472	4.57
Derivative cash collateral	74,867	3,454	4.61	116,567	6,314	5.42	143,735	7,272	5.06
Total interest-bearing liabilities	9,154,991	277,444	3.03 %	8,964,189	332,095	3.70 %	9,013,591	292,789	3.25 %
Non-interest-bearing checking ⁽²⁾	3,538,436			3,140,423			3,126,575		
Other non-interest-bearing liabilities	192,037			230,910			270,033		
Total liabilities	12,885,464			12,335,522			12,410,199		
Stockholders' equity	1,449,334			1,283,267			1,215,016		
Total liabilities and stockholders' equity	\$ 14,334,798			\$ 13,618,789			\$ 13,625,215		
Net interest income		\$ 407,998			\$ 318,054			\$ 316,571	
Net interest rate spread ⁽⁴⁾			2.03 %			1.36 %			1.49 %
Net interest-earning assets	\$ 4,379,527			\$ 3,873,227			\$ 3,833,647		
Net interest margin ⁽⁵⁾			3.01 %			2.48 %			2.46 %
Ratio of interest-earning assets to interest-bearing liabilities			147.84 %			143.21 %			142.53 %
Deposits (including non-interest-bearing checking accounts) ⁽²⁾	\$ 11,837,670	\$ 240,131	2.03 %	\$ 11,051,178	\$ 284,745	2.58 %	\$ 10,541,167	219,045	2.08 %

(1) Business loans include commercial and industrial loans ("C&I"), owner-occupied commercial real estate loans ("CRE") and Small Business Administration ("SBA") Paycheck Protection Program ("PPP") loans.

(2) Includes mortgage escrow deposits.

(3) Amounts are net of deferred origination costs/(fees) and allowance for credit losses, and include loans held for sale.

(4) Net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities.

(5) Net interest margin represents net interest income divided by average interest-earning assets.

(6) At December 31, 2025 and 2024, the loan portfolio included a fair value hedge basis point adjustment to the carrying amount of hedged one-to-four family residential mortgage loans, multifamily residential mortgage loans and commercial real estate ("CRE") loans.

Rate/Volume Analysis

	Years Ended December 31,					
	2025 over 2024			2024 over 2023		
	Increase/(Decrease) Due to			Increase/(Decrease) Due to		
	Volume	Rate	Total	Volume	Rate	Total
Interest-earning assets:	(In thousands)					
Business loans	\$ 28,361	\$ (8,715)	\$ 19,646	\$ 17,341	\$ 10,733	\$ 28,074
One-to-four family residential and coop/condo apartment	4,287	992	5,279	2,724	3,951	6,675
Multifamily residential and residential mixed-use	(12,819)	(2,955)	(15,774)	(7,700)	9,150	1,450
Non-owner-occupied commercial real estate	(11,579)	(2,854)	(14,433)	(1,620)	7,318	5,698
ADC	(1,538)	(516)	(2,054)	(5,335)	(385)	(5,720)
Other loans	54	(158)	(104)	(76)	(97)	(173)
Securities	(4,426)	16,231	11,805	(2,574)	3,958	1,384
Other short-term investments	40,728	(9,800)	30,928	2,965	436	3,401
Total interest-earning assets	43,068	(7,775)	35,293	5,725	35,064	40,789
Interest-bearing liabilities:						
Interest-bearing checking	5,589	1,926	7,515	(616)	4,526	3,910
Money market	22,272	(25,898)	(3,626)	25,275	25,142	50,417
Savings	(9,977)	(17,369)	(27,346)	(4,648)	11,617	6,969
CDs	(10,653)	(10,504)	(21,157)	(3,706)	8,110	4,404
FHLBNY advances	(6,818)	(4,033)	(10,851)	(23,169)	(5,703)	(28,872)
Subordinated debt, net	2,168	1,494	3,662	1,996	1,557	3,553
Other short-term borrowings	—	12	12	(80)	(37)	(117)
Derivative cash collateral	(2,088)	(772)	(2,860)	(1,425)	467	(958)
Total interest-bearing liabilities	493	(55,144)	(54,651)	(6,373)	45,679	39,306
Net change in net interest income	\$ 42,575	\$ 47,369	\$ 89,944	\$ 12,098	\$ (10,615)	\$ 1,483

Net Interest Income. Net interest income was \$408.0 million in 2025, \$318.1 million in 2024, and \$316.6 million in 2023. Average interest-earning assets were \$13.53 billion in 2025, \$12.84 billion in 2024 and \$12.85 billion in 2023. Net interest margin was 3.01% in 2025, 2.48% in 2024, and 2.46% in 2023.

Interest Income. Interest income was \$685.4 million in 2025, \$650.1 million in 2024, and \$609.4 million in 2023. During 2025, interest income increased \$35.3 million from 2024, primarily reflecting increases in interest income of \$30.9 million on other short-term investments, \$19.6 million on business loans, \$11.8 million in securities and \$5.3 million on one-to-four family loans, partially offset by a decrease of \$15.8 million on multifamily residential and residential mixed-use loans and a decrease of \$14.4 million on non-owner-occupied commercial real estate loans.

The increased interest income from short-term investments, which is comprised of cash and due from banks and restricted stock, was related to an \$867.5 million increase in the average balances, partially offset by an 105-basis point decrease in the yield of such investments in the period. The increased interest income on business loans was due to a \$414.1 million increase in the average balances, partially offset by a 32-basis point decrease in the yield of such loans in the period. The increased interest income on securities was related to a 113-basis point increase in the yield, partially offset by a decrease of \$159.5 million in the average balances of such securities in the period. The increased interest income on one-to-four family residential and coop/condo apartment loans was a result of a \$91.4 million increase in the average balances and a 10-basis point increase in the yield of such loans in the period. The decreased interest income on multifamily residential and residential mixed-use loans was related to a \$280.9 million decrease in the average balance and an 8-basis point decrease in the yield of such loans in the period. The decreased interest income on non-owner-occupied commercial real estate loans reflected a \$219.8 million decrease in the average balance and a 9-basis point decrease in the yield of such loans in the period.

During 2024, interest income increased \$40.7 million from 2023, primarily reflecting increases in interest income of \$28.1 million on business loans, \$6.7 million on one-to-four family loans, \$5.7 million on non-owner-occupied Commercial Real Estate loans, \$3.4 million on other short-term investments, \$1.5 million on multifamily loans, and \$1.4 million in securities. The increased interest income on business loans was primarily due to an increase of \$254.5 million in the average balances of business loans and a 45-basis point increase in yield of such loans in the period. The increased interest income on one-to-four family loans was primarily due to a 45-basis point increase in the yield of one-to four family loans and an increase of \$62.4 million in the average balances of such loans in the period. The increased interest income on non-owner-occupied Commercial Real Estate loans was primarily due to a 22-basis point increase in yield of non-owner-occupied Commercial Real Estate loans, offset by a decrease of \$30.5 million in the average balances of such loans in the period. The increased

interest income from short-term investments was primarily due to an increase of \$57.1 million in the average balances of short-term investments and a 9-basis point increase in yield of such investments in the period. The increased interest income on multifamily loans was primarily due to a 23-basis point increase in yield of multifamily loans, offset by a decrease of \$168.9 million in the average balances of such loans in the period. The increased interest income on securities was primarily due to a 25-basis point increase in yield of securities, offset by a decrease of \$124.1 million in the average balances of such securities in the period.

Interest Expense. Interest expense was \$277.4 million in 2025, \$332.1 million in 2024, and \$292.8 million in 2023. During 2025, interest expense decreased \$54.7 million from 2024, primarily reflecting decreases in interest expense of \$27.3 million on savings accounts, \$21.2 million on CDs, \$10.9 million on FHLBNY advances and \$2.9 million on derivative cash collateral, partially offset by an increase in interest expense of \$7.5 million on interest-bearing checking accounts and an increase in interest expense of \$3.7 million on subordinated debt.

The decreased interest expense on savings accounts was primarily due to an 86-basis point decrease in rates paid on savings accounts and a \$307.2 million decrease in average balances of such deposits. The decrease in interest expense on CDs was related to a decrease of \$278.8 million in the average balances of CDs and an 87-basis point decrease in rates paid on CDs. The decreased interest expense on FHLBNY advances was due to a \$191.7 million decrease in the average balance on FHLB advances and a 67-basis point decrease in the cost of such advances in the period. The decrease in interest expense on money market accounts was due to a 65-basis point decrease in rates paid on money market accounts, partially offset by a \$664.2 million increase in average balances of such deposits in the period. The decreased interest expense on derivative cash collateral was due to a \$41.7 million decrease in the average balance of derivative cash collateral and an 81-basis point decrease in the cost of such derivatives in the period. The increase in interest expense on interest-bearing checking accounts was related to a \$310.3 million increase in average balances of interest-bearing checking accounts and a 22-basis point increase in the rates paid on such deposits. The increase in interest expense on subordinated debt was due to a \$35.7 million increase in the average balance of subordinated debt and a 59-basis point increase in the cost of such debt in the period.

During 2024, interest expense increased \$39.3 million from 2023, primarily reflecting increases in interest expense of \$65.7 million on deposits and \$3.6 million on subordinated debt, partially offset by a decrease of \$28.9 million in FHLBNY advances. The increase in interest expense on deposits primarily reflects a \$767.4 million increase in the average balances of money market accounts and a 77-basis point increase in rates paid on such deposits in the period. The increase in interest expense on savings accounts was primarily due to a 52-basis point increase in rates paid on saving accounts, offset by a decrease of \$133.9 million in the average balances of such deposits in the period. The increase in interest expense on CDs was primarily due to a 58-basis point increase in rates paid on CDs, offset by a decrease of \$93.1 million in the average balances of such deposits in the period. The increase in interest expense on interest-bearing checking accounts was primarily due to a 60-basis point increase in rates paid on interest-bearing checking accounts, offset by a decrease of \$44.2 million in the average balances of such deposits in the period. The increase in interest expense on subordinated debt primarily reflects a \$36.5 million increase in the average balances of subordinated debt and a 71-basis point increase in rates paid on such debt. The decreased interest expense on FHLBNY advances was related to a \$551.9 million decrease in the average balance of FHLB advances and a 58-basis point decrease in the cost of such advances in the period.

Provision for Credit Losses. The Company recorded a credit loss provision of \$43.0 million in 2025, \$36.1 million in 2024 and \$2.8 million in 2023. The \$43.0 million provision for credit losses recognized in 2025 was attributable to updates in the macroeconomic forecast, updated loss driver models, and charge-offs on non-owner-occupied real estate loans. The \$36.1 million provision for credit losses recognized in 2024 was related to additional provisioning for the pooled multifamily, C&I, and criticized loan portfolios. The \$2.8 million provision for credit losses recognized in 2023 was associated with increased provisioning for individually analyzed loans.

Non-Interest Income. Non-interest income was \$44.9 million in 2025, compared to a loss of \$4.0 million in 2024, and income of \$36.2 million in 2023. During 2025, non-interest income increased \$48.9 million from 2024, primarily driven by a \$43.0 million change in the net loss on sale of securities resulting from the 2024 securities portfolio restructuring, a \$7.0 million increase in BOLI income and a \$3.2 million increase in service charges and other fees, partially offset by a change of \$8.4 million from gain on sale of other assets. During 2024, non-interest income decreased \$40.2 million from 2023, primarily due to an increase of \$41.4 million in net loss on sale of securities resulting from the 2024 securities

portfolio restructuring and a decrease of \$5.0 million in loan level derivative income, partially offset by an increase of \$7.2 million from a gain on sale of other assets.

Non-Interest Expense. Non-interest expense was \$253.1 million in 2025, \$226.5 million in 2024, and \$213.1 million in 2023. During 2025, non-interest expense increased \$26.6 million from 2024, primarily due to a \$14.9 million increase in salaries and employee benefits due to hiring bankers to support core deposit and business loan growth. In addition, during 2025, the Company recorded a \$7.2 million loss from a pension settlement recorded during the first quarter of 2025. During 2024, non-interest expense increased \$13.4 million from 2023, primarily due to a \$18.7 million increase in salaries and employee benefits and a \$2.5 million increase in professional services, partially offset by a \$7.8 million decrease in severance expense. In addition, during 2024, the Company recorded a \$1.2 million loss from a pension settlement.

Non-interest expense was 1.77%, 1.66%, and 1.56% of average assets during 2025, 2024, and 2023, respectively.

Income Tax Expense. Income tax expense was \$46.1 million in 2025, \$22.4 million in 2024, and \$40.8 million in 2023. Income tax expense increased \$23.8 million during 2025 compared to 2024, primarily as a result of higher pre-tax income during 2025 and discrete items related to an uncertain tax position and a deferred tax item from prior tax years. Income tax expense decreased \$18.4 million during 2024 compared to 2023, primarily as a result of lower pre-tax income during 2024. Income tax expense during 2024 included \$9.1 million of expense related to the taxable gain and Modified Endowment Contract (“MEC”) Tax on the surrender of legacy bank owned life insurance (“BOLI”) assets.

The Company’s consolidated tax rate was 29.4%, 43.5% and 29.8% in 2025, 2024, and 2023, respectively.

Comparison of Financial Condition at December 31, 2025 and December 31, 2024

Assets. Assets totaled \$15.34 billion at December 31, 2025, \$988.4 million above their level at December 31, 2024, primarily due to an increase in cash and due from banks of \$1.07 billion, an increase in BOLI of \$110.5 million and an increase in total securities of \$88.8 million, partially offset by a decrease in the loan portfolio of \$122.4 million, a decrease in other assets of \$88.0 million, a decrease in derivative assets of \$40.2 million and a decrease in loans held for sale of \$20.6 million.

Total net loans held for investment decreased \$122.4 million during the year ended December 31, 2025, to \$10.66 billion at period end. During the period, loan originations, excluding new lines, were \$701.1 million.

Total securities increased \$88.8 million during the year ended December 31, 2025, to \$1.42 billion at period end, primarily due to purchases of \$274.4 million and a decrease in unrealized losses of \$23.7 million, offset in part by proceeds from principal payments, calls and maturities of \$170.8 million and the proceeds from the sale of available for sale securities of \$38.8 million. There were no transfers to or from securities held-to-maturity for the year ended December 31, 2025 or 2024.

BOLI increased \$110.5 million during the year ended December 31, 2025, to \$401.2 million. The increase in BOLI is primarily due to completion of the restructuring initiative that began in late 2024, as well as purchases of new BOLI assets.

Liabilities. Total liabilities increased \$909.1 million during the year ended December 31, 2025, to \$13.87 billion at period end, primarily due to an increase in deposits of \$1.16 billion, partially offset by a decrease in FHLBNY advances of \$100.0 million, a decrease in derivative cash collateral of \$60.0 million, a decrease in other short-term borrowings of \$50.0 million and a decrease in derivative liabilities of \$34.8 million.

Stockholders’ Equity. Stockholders’ equity increased \$79.3 million during the year ended December 31, 2025, to \$1.48 billion at period end, primarily due to net income for the period of \$110.7 million and a decrease in accumulated other comprehensive loss of \$13.6 million, offset in part by common stock dividends of \$43.8 million and preferred stock dividends of \$7.3 million.

Loan Portfolio Composition

The following table presents an analysis of outstanding loans by loan type, excluding loans held for sale, net of unearned discounts and premiums and deferred origination fees and costs, at the dates presented:

(In thousands)	December 31,					
	2025		2024		2023	
Business loans ⁽¹⁾	\$ 3,240,436	30.1 %	\$ 2,725,726	25.1 %	\$ 2,308,171	21.4 %
One-to-four family residential and coop/condo apartment	1,035,803	9.6	951,528	8.8	887,555	8.2
Multifamily residential and residential mixed-use	3,424,522	31.8	3,820,283	35.1	4,017,176	37.3
Non-owner-occupied commercial real estate	2,933,011	27.3	3,230,535	29.7	3,379,667	31.4
ADC	117,215	1.1	136,172	1.3	168,513	1.6
Other loans	6,558	0.1	5,084	-	5,755	0.1
Total	10,757,545	100.0 %	10,869,328	100.0 %	10,766,837	100.0 %
Fair value hedge basis point adjustments ⁽²⁾	663		2,615		6,591	
Total loans, net of fair value hedge basis point adjustments	10,758,208		10,871,943		10,773,428	
Allowance for credit losses	(97,372)		(88,751)		(71,743)	
Loans held for investment, net	\$ 10,660,836		10,783,192		10,701,685	

(1) Business loans include C&I loans and owner-occupied commercial real estate loans.

(2) The loan portfolio included a fair value hedge basis point adjustment to the carrying amount of hedged owner-occupied commercial real estate in business loans, one-to-four family residential mortgage loans, multifamily residential mortgage loans and non-owner-occupied commercial real estate loans.

During the year ended December 31, 2025, business loans increased \$514.7 million and one-to-four family loans increased \$84.3 million, multifamily loans decreased \$395.8 million, non-owner-occupied CRE loans decreased \$297.5 million, and ADC loans decreased \$19.0 million.

Loan Purchases, Sales and Servicing

In the event that the Bank sells loans in the secondary market or through securitization, it generally retains servicing rights on the loans sold. Servicing fees are typically derived based upon the difference between the actual origination rate and contractual pass-through rate of the loans at the time of sale. At December 31, 2025 and 2024, the Bank had recorded servicing rights assets ("SRAs") of \$2.1 million and \$2.4 million, respectively, associated with the sale of loans to third-party institutions in which the Bank retained the servicing of the loan. The Bank outsources the servicing of a portion of our one-to-four family mortgage loan portfolio to an unrelated third-party under a sub-servicing agreement. Fees paid under the sub-servicing agreement are reported as a component of Other non-interest expense in the Consolidated Statements of Operations.

Loan Maturity and Repricing

The following table presents the portfolio of fixed and adjustable rate loans ("ARMs") by the earlier of the maturity or next reprice date as of December 31, 2025. ARMs have repricing frequencies of greater than or equal to one year and are included in the period during which their interest rates are next scheduled to adjust or mature. The table does not include scheduled principal amortization.

(In thousands)	Less than						Total
	1 year	1 to 2 years	2 to 3 years	3 to 5 years	Over 5 years		
Business loans	\$ 128,261	\$ 151,338	\$ 137,937	\$ 330,260	\$ 304,190	\$ 1,051,986	
One-to-four family residential and coop/condo apartment	103,220	67,012	105,720	303,661	455,110	1,034,723	
Multifamily residential and residential mixed-use	735,542	991,956	246,893	602,869	245,667	2,822,927	
Non-owner-occupied commercial real estate	518,505	501,418	468,308	405,784	348,181	2,242,196	
ADC	91	1,683	—	—	7,601	9,375	
Other loans	19	151	278	296	5,620	6,364	
Total	\$ 1,485,638	\$ 1,713,558	\$ 959,136	\$ 1,642,870	\$ 1,366,369	\$ 7,167,571	

Variable rate loans have repricing frequencies less than one year. The following table presents variable rate loans by time to maturity as of December 31, 2025:

(In thousands)	Less than 1 year	1 to 2 years	2 to 3 years	3 to 5 years	Over 5 years	Total
Variable rate loans	\$ 888,819	\$ 395,565	\$ 676,184	\$ 856,130	\$ 773,276	\$ 3,589,974

Concentrations of Lending Activities

Non-owner-occupied commercial real estate loans and multifamily residential and residential mixed-use loans have collectively represented the largest percentage of the Company's loan portfolio, accounting for 59% and 65% of total loans held for investment as of December 31, 2025 and 2024, respectively. Non-owner-occupied commercial real estate loans represent 27% and 30% of total loans held for investment as of December 31, 2025 and 2024, respectively. Multifamily residential and residential mixed-use loans made up 32% and 35% of total loans held for investment as of December 31, 2025 and 2024, respectively. The Company expects that non-owner-occupied commercial real estate loans and multifamily residential and residential mixed-use loans will continue to be a significant portion of the Company's total loan portfolio.

Non-owner-occupied commercial real estate loans and multifamily residential and residential mixed-use loans are subject to a varying degree of risk associated with changing general economic conditions. The Company employs heightened risk management practices that address key elements, including board and management oversight and strategic planning, portfolio management, development of underwriting standards, risk assessment and monitoring through market analysis and stress testing, and maintenance of appropriate capital levels as needed to support lending activities.

Despite the Company's concentration in non-owner-occupied commercial real estate and multifamily residential and residential mixed-use loans, the properties securing these portfolios are diversified in terms of type and geographic location. This diversity helps reduce the exposure to adverse economic events that affect any single market or industry. As a matter of policy, the non-owner-occupied commercial real estate loan and the multifamily residential and residential mixed-use loan portfolios are subject to risk exposure limits by individual asset classes as well as geographic collateral locations outside of our market areas.

We regularly identify and assess concentration levels through ongoing reporting to our Board of Directors as well as committees at both the Board and Management levels. The Management team has extensive knowledge and experience in underwriting non-owner-occupied commercial real estate loans and multifamily residential and residential mixed-use loans. Management has established the Credit Risk Management Committee which meets quarterly to review all policies and procedures, large lending exposures, and emerging trends including trends related to delinquency, debt service coverage ratios, loan-to-value, and loan ratings to aid in early detection and escalation of potential issues. The Company has a dedicated team responsible for conducting comprehensive annual reviews of the portfolios, ensuring consistent oversight. Credit underwriting standards are periodically reviewed and adjusted based upon observations from our ongoing monitoring of economic conditions in major real estate markets in which we lend. In response to the current dynamic interest rate environment and changes in the benchmark rates that determine loan pricing, the Company has enhanced its stress testing and loan review activities to mitigate interest rate reset risk with a specific emphasis on borrowers' abilities to absorb the impact of higher interest loan rates and measure the resiliency of the portfolios. As a general rule, Management takes a selective approach to originating non-owner-occupied commercial real estate and multifamily residential and residential mixed-use loans, prioritizing quality and strategic alignment.

The following tables present the composition by property type and weighted average loan-to-value (“LTV”) of the Company’s non-owner-occupied commercial real estate loans:

(Dollars in thousands)	December 31, 2025				Weighted Average LTV
	NY	NJ	Other	Balance	
Investor commercial real estate:					
Retail	\$ 956,123	\$ 65,449	\$ 3,463	\$ 1,025,035	51 %
Investor office	386,265	141,502	3,055	530,822	59
Warehouse/ Industrial	301,698	14,510	68,057	384,265	54
Hotels	329,424	419	11,709	341,552	56
Supportive housing	168,858	—	—	168,858	57
Medical office	73,319	—	27,852	101,171	60
Educational facility or library	112,360	—	—	112,360	57
Medical facility	60,383	—	—	60,383	71
Other ⁽¹⁾	203,268	2,663	2,634	208,565	54
Total investor commercial real estate	\$ 2,591,698	224,543	116,770	\$ 2,933,011	55 %

⁽¹⁾ Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

(Dollars in thousands)	December 31, 2024				Weighted Average LTV
	NY	NJ	Other	Balance	
Investor commercial real estate:					
Retail	\$ 1,085,618	\$ 62,990	\$ 3,594	\$ 1,152,202	51 %
Investor office	439,359	162,367	3,127	604,853	58
Warehouse/ Industrial	337,288	16,675	69,314	423,277	53
Hotels	356,450	425	11,934	368,809	57
Supportive housing	161,207	—	—	161,207	59
Medical office	106,403	—	28,470	134,873	62
Educational facility or library	120,719	—	—	120,719	59
Medical facility	60,866	—	—	60,866	71
Other ⁽¹⁾	196,304	2,763	4,662	203,729	54
Total investor commercial real estate	\$ 2,864,214	245,220	121,101	\$ 3,230,535	55 %

⁽¹⁾ Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

The following tables present the composition by property type and weighted average LTV of the Company’s multifamily residential and residential mixed-use loans:

(Dollars in thousands)	December 31, 2025	
	Total Balance	Weighted Average LTV
Multifamily residential and residential mixed-use:		
New York City ⁽¹⁾		
100% rent regulated ⁽²⁾	\$ 514,403	59 %
Majority rent regulated ⁽²⁾	585,325	59
Majority free market ⁽²⁾	1,644,100	54
Total New York City	2,743,828	56
Outside New York City	680,694	57
Total multifamily residential and residential mixed-use	\$ 3,424,522	56 %

⁽¹⁾ New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

⁽²⁾ Composition based on revenue.

(Dollars in thousands)	December 31, 2024	
	Total Balance	Weighted Average LTV
Multifamily residential and residential mixed-use:		
New York City ⁽¹⁾		
100% rent regulated ⁽²⁾	\$ 581,692	58 %
Majority rent regulated ⁽²⁾	643,908	59
Majority free market ⁽²⁾	1,846,525	55
Total New York City	3,072,125	56
Outside New York City	748,158	59
Total multifamily residential and residential mixed-use	\$ 3,820,283	57 %

(1) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(2) Composition based on revenue.

Additional information related to the granularity in the non-owner-occupied commercial real estate and multifamily residential and residential mixed-use portfolios is presented in the tables below.

(Dollars in thousands)	December 31, 2025	
	Average Loan Size	Number of loans > \$20 million
Investor commercial real estate:		
Retail	\$ 2,582	3
Investor Office	5,964	8
Warehouse/ Industrial	3,805	4
Hotels	8,758	8
Supportive housing	21,107	3
Medical office	5,621	1
Educational facility or library	10,215	—
Medical facility	7,548	1
Other ⁽¹⁾	1,968	—
Multifamily residential and residential mixed-use:		
New York City ⁽²⁾		
100% rent regulated ⁽³⁾	2,485	—
Majority rent regulated ⁽³⁾	3,728	2
Majority free market ⁽³⁾	3,850	6
Outside New York City	4,760	7

(1) Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

(2) New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

(3) Composition based on revenue.

(Dollars in thousands)	December 31, 2024	
	Average Loan Size	Number of loans > \$20 million
Investor commercial real estate:		
Retail	\$ 2,613	4
Investor Office	5,989	9
Warehouse/ Industrial	3,779	4
Hotels	8,781	8
Supportive housing	20,151	3
Medical office	6,423	2
Educational facility or library	10,060	—
Medical facility	7,608	1
Other ⁽¹⁾	1,922	—
Multifamily residential and residential mixed-use:		
New York City ⁽²⁾		
100% rent regulated ⁽³⁾	2,507	—
Majority rent regulated ⁽³⁾	3,810	2
Majority free market ⁽³⁾	3,904	7
Outside New York City	4,562	8

⁽¹⁾ Includes various property types such as gas stations, restaurants, storage facilities, and other special use properties.

⁽²⁾ New York City includes the Bronx, Brooklyn, Queens, Staten Island and Manhattan.

⁽³⁾ Composition based on revenue.

Asset Quality

General

We do not originate or purchase loans, either whole loans or loans underlying mortgage-backed securities (“MBS”), which would have been considered subprime loans at origination, *i.e.*, real estate loans advanced to borrowers who did not qualify for market interest rates because of problems with their income or credit history. See Note 3 of our Consolidated Financial Statements for a discussion and evaluation for impaired securities.

Monitoring and Collection of Delinquent Loans

Our management reviews delinquent loans on a monthly basis and reports to our Board of Directors or Committees of the Board of the Directors at each regularly scheduled Board or Committee meeting regarding the status of all non-performing and otherwise delinquent loans in our loan portfolio.

Our loan servicing policies and procedures require that an automated late notice be sent to a delinquent borrower as soon as possible after a payment is ten days late in the case of business loans, multifamily residential and mixed use, non-owner-occupied commercial real estate loans, and ADC loans, or fifteen days late in connection with one-to-four family and consumer loans. Thereafter, periodic letters are mailed and phone calls are placed to the borrower until payment is received or the loan is transferred to workout. When contact is made with the borrower at any time prior to foreclosure, we will attempt to obtain the full payment due or negotiate a repayment schedule with the borrower to avoid foreclosure.

Accrual of interest is generally discontinued on a loan that meets any of the following three criteria: (i) full payment of principal or interest is not expected; (ii) principal or interest has been in default for a period of 90 days or more (unless the loan is both deemed to be well secured and in the process of collection); or (iii) an election has otherwise been made to maintain the loan on a cash basis due to deterioration in the financial condition of the borrower. Such non-accrual determination practices are applied consistently to all loans regardless of their internal classification or designation. Upon entering non-accrual status, the system will reverse all outstanding accrued interest receivable.

We generally initiate foreclosure proceedings on real estate loans when a loan enters non-accrual status based upon non-payment, unless the borrower is paying in accordance with an agreed upon modified payment agreement. We obtain an updated appraisal upon the commencement of legal action to calculate a potential collateral shortfall and to reserve appropriately for the potential loss. If a foreclosure action is instituted and the loan is not brought current, paid in full, or refinanced before the foreclosure action is completed, the property securing the loan is transferred to Other Real Estate Owned (“OREO”) status. We generally attempt to utilize all available remedies, such as note sales in lieu of foreclosure, in an effort to resolve non-accrual loans and OREO properties as quickly and prudently as possible in consideration of market conditions, the physical condition of the property and any other mitigating circumstances. In the event that a non-accrual loan is subsequently brought current, it is returned to accrual status once the doubt concerning collectability has been removed and the borrower has demonstrated performance in accordance with the loan terms and has made at least six months of payments.

The C&I portfolio, which is within our business loans, is actively managed by our lenders. Most credit facilities typically require an annual review of the exposure and borrowers are required to submit annual financial reporting and loans are structured with financial covenants to indicate expected performance levels. Smaller C&I loans are monitored based on performance and the ability to draw against a credit line is curtailed if there are any indications of credit deterioration. Guarantors are also required to update their financial reporting on an annual basis or alternative schedule as provided in their loan documents. All exposures are credit risk rated and those entering adverse ratings due to financial performance concerns of the borrower or material delinquency of any payments or financial reporting are subjected to added management scrutiny and monitoring. Measures taken typically include amendments to the amount of the available credit facility, requirements for increased collateral, additional guarantor support or a material enhancement to the frequency and quality of financial reporting. Loans determined to reach adverse risk rating standards are monitored closely by Credit Administration to identify any potential credit losses. When warranted, loans reaching a Substandard rating could be reassigned to the Workout Group for direct handling.

Non-accrual Loans

Within our held-for-investment loan portfolio, non-accrual loans totaled \$52.3 million at December 31, 2025 and \$49.5 million at December 31, 2024.

Loan Restructurings

The Company applies the loan refinancing and restructuring guidance to determine whether a modification or other forms of restructuring result in a new loan or a continuation of an existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows, include conditions where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and/or a combination of these modifications. The disclosures related to loan restructuring are only for modifications that directly affect cash flows.

Please refer to Note 4 of our condensed Consolidated Financial Statements for further discussion on loan restructurings.

OREO

Property acquired by the Bank, or a subsidiary, as a result of foreclosure on a mortgage loan or a deed in lieu of foreclosure is classified as OREO. Upon entering OREO status, we obtain a current appraisal on the property and reassesses the likely realizable value (*a/k/a* fair value) of the property quarterly thereafter. OREO is carried at the lower of the fair value or book balance, with any write downs recognized through a provision recorded in non-interest expense. Only the appraised value, or either a contractual or formal marketed value that falls below the appraised value, is used when determining the likely realizable value of OREO at each reporting period. We typically seek to dispose of OREO properties in a timely manner. As a result, OREO properties have generally not warranted subsequent independent appraisals.

There was no carrying value of OREO properties on our Consolidated Statements of Financial Condition at December 31, 2025 or December 31, 2024. We did not recognize any provisions for losses on OREO properties during the years ended December 31, 2025, 2024 or 2023.

Past Due Loans

Loans Delinquent 30 to 59 Days

At December 31, 2025, we had loans totaling \$28.8 million that were past due between 30 and 59 days, compared to \$10.3 million at December 31, 2024. The 30 to 59-day delinquency levels fluctuate monthly, and are generally considered a less accurate indicator of near-term credit quality trends than non-accrual loans.

Loans Delinquent 60 to 89 Days

At December 31, 2025, we had loans totaling \$30.1 million that were past due between 60 and 89 days, compared to \$31.3 million at December 31, 2024. The 60 to 89-day delinquency levels fluctuate monthly, and are generally considered a less accurate indicator of near-term credit quality trends than non-accrual loans.

Accruing Loans 90 Days or More Past Due

There were no accruing loans 90 days or more past due at December 31, 2025 or 2024.

Reserve for Unfunded Loan Commitments

The Bank maintains a reserve, recorded in other liabilities, associated with unfunded loan commitments accepted by the borrower. The amount of reserve was \$2.2 million and \$2.7 million at December 31, 2025 and 2024, respectively. This reserve is determined based upon the outstanding volume of unfunded loan commitments at each period end. Any increases or reductions in this reserve are recognized in provision for credit losses.

Allowance for Credit Losses

Provision for credit losses of \$43.0 million and \$36.1 million were recorded during the twelve-month periods ended December 31, 2025 and 2024, respectively. The credit loss provision for the year ended December 31, 2025, was attributable to updates in the macroeconomic forecast, updated loss driver models, and charge-offs on non-owner-occupied real estate loans. The \$36.1 million provision for credit losses recognized in 2024 was related to additional provisioning for the pooled multifamily, C&I, and criticized loan portfolios.

For further discussion of the allowance for credit losses and related activity during the years ended December 31, 2025, 2024 and 2023, please see Note 4 “Loans Held for Investment, Net” to the Consolidated Financial Statements.

The following table presents our allowance for credit losses allocated by loan type and the percent of each to total loans at the dates indicated:

	December 31,					
	2025		2024		2023	
	Allocated Amount	Percent of Loans in Each Category to Total Loans	Allocated Amount	Percent of Loans in Each Category to Total Loans	Allocated Amount	Percent of Loans in Each Category to Total Loans
(Dollars in thousands)						
Business loans	\$ 49,770	30.12 %	\$ 42,898	25.08 %	35,962	21.44
One-to-four family residential and coop/condo apartment	10,034	9.63	9,501	8.75	6,813	8.24
Multifamily residential and residential mixed-use	14,053	31.84	11,946	35.16	7,237	37.31
Non-owner-occupied commercial real estate	21,130	27.26	21,876	29.72	19,623	31.39
ADC	2,070	1.09	2,323	1.25	1,989	1.57
Other loans	315	0.06	207	0.04	119	0.05
Total	\$ 97,372	100.00 %	\$ 88,751	100.00 %	\$ 71,743	100.00 %

The following table sets forth information about our allowance for credit losses at or for the dates indicated:

(Dollars in thousands)	At or for the Year Ended December 31,		
	2025	2024	2023
Total loans outstanding at end of period ⁽¹⁾	\$ 10,757,545	\$ 10,869,328	\$ 10,766,837
Average total loans outstanding during the period ⁽²⁾	10,811,001	10,821,821	10,764,598
Allowance for credit losses balance at end of period	97,372	88,751	71,743
Allowance for credit losses to total loans at end of period	0.91 %	0.82 %	0.67 %
Non-performing loans to total loans at end of period	0.49	0.46	0.27
Allowance for credit losses to total non-performing loans at end of period	186.14	179.37	246.55
Ratio of net charge-offs to average loans outstanding during the period:			
Business loans	0.23 %	0.30 %	1.37 %
One-to-four family residential and coop/condo apartment	—	—	—
Multifamily residential and residential mixed-use	—	0.12	—
Non-owner-occupied commercial real estate	0.82	0.21	—
Other loans	0.72	1.80	4.34
Total	0.30	0.18	0.14

⁽¹⁾ Total loans represent gross loans (excluding loans held for sale), fair value hedge basis point adjustments, inclusive of deferred fees/costs and premiums/discounts.

⁽²⁾ Total average loans represent gross loans (including loans held for sale and fair value hedge basis point adjustments), inclusive of deferred loan fees/costs and premiums/discounts.

Investment Activities

Securities available-for-sale

The following table presents the amortized cost, fair value and weighted average yield of our securities available-for-sale at December 31, 2025, categorized by remaining period to contractual maturity:

(Dollars in thousands)	Amortized Cost	Fair Value	Weighted Average Yield
Due within 1 year	\$ 23,377	\$ 23,192	2.36 %
Due after 1 year but within 5 years	180,118	180,004	4.61
Due after 5 years but within 10 years	137,066	134,787	5.37
Due after ten years	477,101	459,952	3.95
Total	\$ 817,662	\$ 797,935	4.29 %

The entire carrying amount of each security at December 31, 2025 is reflected in the above table in the maturity period that includes the final security payment date and, accordingly, no effect has been given to periodic repayments or possible prepayments. The weighted average duration of our securities available-for-sale approximated 2.7 years as of December 31, 2025, when giving consideration to anticipated repayments or possible prepayments, which is significantly less than their weighted average maturity.

The following table presents the weighted average contractual maturity of our securities available-for-sale at December 31, 2025:

(In years)	
Agency notes	0.85
Corporate securities	6.85
Pass-through MBS issued by U.S. GSEs and agency CMOs	17.16
State and municipal obligations	3.08

Securities held-to-maturity

The following table presents the amortized cost, fair value and weighted average yield of our securities held-to-maturity at December 31, 2025, categorized by remaining period to contractual maturity:

(Dollars in thousands)	Amortized Cost	Fair Value	Weighted Average Yield
Due within 1 year	\$ 1,692	\$ 1,655	1.50 %
Due after 1 year but within 5 years	81,529	77,381	2.34
Due after 5 years but within 10 years	145,824	134,916	2.99
Due after ten years	389,856	346,130	2.95
Total	\$ 618,901	\$ 560,082	2.87 %

The entire carrying amount of each security at December 31, 2025 is reflected in the above table in the maturity period that includes the final security payment date and, accordingly, no effect has been given to periodic repayments or possible prepayments. The weighted average duration of our securities held-to-maturity approximated 4.7 years as of December 31, 2025 when giving consideration to anticipated repayments or possible prepayments, which is significantly less than their weighted average maturity.

The following table presents the weighted average contractual maturity of our securities held-to-maturity at December 31, 2025:

(In years)	
Agency notes	4.26
Corporate securities	7.80
Pass-through MBS issued by U.S. GSEs and agency CMOs	19.86

Sources of Funds

Deposits

The following table presents our deposit accounts and the related weighted average interest rates at the dates indicated:

(Dollars in thousands)	December 31,								
	2025			2024			2023		
	Amount	Percent of Total Deposits	Weighted Average Rate	Amount	Percent of Total Deposits	Weighted Average Rate	Amount	Percent of Total Deposits	Weighted Average Rate
Savings accounts	\$ 1,777,143	13.8 %	2.37 %	\$ 1,927,909	16.5 %	2.98 %	\$ 2,335,490	22.2 %	3.67 %
CDs	1,117,118	8.7	3.26	1,069,081	9.1	3.73	1,607,683	15.3	4.43
Money market accounts	4,806,572	37.4	2.38	4,198,784	36.0	3.01	3,125,996	29.6	3.46
Interest-bearing checking accounts	1,178,281	9.2	1.66	1,079,823	9.2	1.92	515,987	4.9	0.77
Non-interest-bearing checking accounts	3,962,132	30.9	—	3,410,544	29.2	—	2,945,499	28.0	—
Totals	\$ 12,841,246	100.00 %	1.66 %	\$ 11,686,141	100.00 %	2.09 %	\$ 10,530,655	100.00 %	2.56 %

The weighted average maturity of our CDs (excluding brokered deposits) at December 31, 2025 was 4.9 months, compared to 5.8 months at December 31, 2024.

Non-insured deposits (excluding collateralized deposits and deposits with pass through insurance) represented 34.0% and 31.2% of total deposits as of December 31, 2025 and 2024, respectively. The Bank had \$2.12 billion and \$1.89 billion of public funds collateralized by securities and Municipal Letters of Credit (“MULOC”), and \$1.80 billion and \$1.55 billion of deposits with pass through insurance as of December 31, 2025, and 2024, respectively.

The following table presents the time deposits with balances exceeding the \$250,000 Federal Deposit Insurance Corporation (“FDIC”) insurance limit by maturity at December 31, 2025:

<u>(Dollars in thousands)</u>	
Three months or less	\$ 137,680
Over three through six months	116,443
Over six through twelve months	46,170
Over twelve months	10,621
Total	<u>\$ 310,914</u>

As of December 31, 2025, the portion of uninsured time deposits in excess of the \$250,000 FDIC insurance limit was \$130.7 million.

Our Board of Directors authorized the Bank to accept brokered deposits up to an aggregate limit of 10.0% of total assets. Brokered deposits totaled \$200.0 million and \$422.8 million at December 31, 2025 and 2024, respectively. Core deposit growth was used to reduce the brokered deposit position over the course of 2025.

Borrowings

The Bank’s total borrowing line with Federal Home Loan Bank New York (“FHLBNY”) equaled \$3.46 billion at December 31, 2025. The Bank had \$508.0 million of FHLBNY advances outstanding at December 31, 2025, and \$608.0 million at December 31, 2024. The Bank maintained sufficient collateral, as defined by the FHLBNY (principally in the form of real estate loans), to secure such advances.

The Company had no outstanding securities sold under agreements to repurchase (“repurchase agreements”) at December 31, 2025 or December 31, 2024.

Liquidity and Capital Resources

The Board of Directors of the Bank has approved a liquidity policy that it reviews and updates at least annually. Senior management is responsible for implementing the policy. The Bank’s Asset Liability Committee (“ALCO”) is responsible for general oversight and strategic implementation of the policy and management of the appropriate departments are designated responsibility for implementing any strategies established by ALCO. On a daily basis, appropriate senior management receives a current cash position report and 30-day forecast to ensure that all short-term obligations are timely satisfied, and that adequate liquidity exists to fund future activities. Reports detailing the Bank’s liquidity reserves are presented to appropriate senior management on at least a monthly basis, and the Board of Directors at each of its meetings. In addition, a twelve-month liquidity forecast is presented to ALCO in order to assess potential future liquidity concerns. A forecast of cash flow data for the upcoming 12 months is presented to the Board of Directors no less than annually. Given recent banking industry events, management monitors the level of uninsured deposits on a regular basis.

Liquidity is primarily needed to meet customer borrowing commitments and deposit withdrawals, either on demand or on contractual maturity, to repay borrowings as they mature, to fund current and planned expenditures and to make new loans and investments as opportunities arise. The Bank’s primary sources of funding for its lending and investment activities include deposits, loan payments, investment security principal and interest payments and advances from the FHLBNY. The Bank may also sell or securitize selected multifamily residential, mixed-use or one-to-four family residential real estate loans to private sector secondary market purchasers and has in the past sold such loans to Federal National Mortgage Association (“FNMA”) and Federal Home Loan Mortgage Corporation (“FHLMC”). The Company may additionally issue debt or equity under appropriate circumstances. Although maturities and scheduled amortization of loans and investments are predictable sources of funds, deposit flows and prepayments on real estate loans and MBS are influenced by interest rates, economic conditions and competition.

The Bank is a member of American Financial Exchange (“AFX”), through which it may either borrow or lend funds on an overnight or short-term basis with other member institutions. The availability of funds changes daily. At December 31, 2025, the Bank did not utilize funds available through the AFX. At December 31, 2024, the Bank had \$50.0 million of

such borrowings outstanding through the AFX, which was included in Other short-term borrowings on the Consolidated Statements of Financial Condition.

The Bank utilizes repurchase agreements as part of its borrowing policy to add liquidity. Repurchase agreements represent funds received from customers, generally on an overnight basis, which are collateralized by investment securities. The Bank did not have any repurchase agreements as of December 31, 2025 or 2024, respectively.

The Bank gathers deposits in direct competition with commercial banks, savings banks and brokerage firms, many among the largest in the nation. It must additionally compete for deposit monies against the stock and bond markets, especially during periods of strong performance in those arenas. The Bank's deposit flows are affected primarily by the pricing and marketing of its deposit products compared to its competitors, as well as the market performance of depositor investment alternatives such as the U.S. bond or equity markets. To the extent that the Bank is responsive to general market increases or declines in interest rates, its deposit flows should not be materially impacted. However, favorable performance of the equity or bond markets could adversely impact the Bank's deposit flows.

Total deposits (including mortgage escrow deposits) increased \$1.16 billion during the year ended December 31, 2025 and \$1.16 billion during the year ended December 31, 2024, respectively. Within deposits, core deposits (*i.e.*, non-CDs) increased \$1.26 billion during the year ended December 31, 2025 compared to an increase of \$1.74 billion during the year ended December 31, 2024. The increase in core deposits during the 2025 period was primarily due to an increase in money market deposits, non interest bearing checking and interest-bearing checking accounts, partially offset by a decrease in savings accounts. During 2025 and 2024, the Company made significant investments in its Private and Commercial Bank, including the hiring and onboarding of several deposit-gathering teams. CDs increased \$48.0 million during the year ended December 31, 2025 compared to a decrease of \$538.6 million during the year ended December 31, 2024. The increase in CDs during the current period was primarily due to a \$118.0 million increase in non-brokered time deposits, offset by a decrease of \$70.0 million in brokered CDs.

The Bank reduced its outstanding FHLBNY advances by \$100.0 million during the year ended December 31, 2025, compared to a \$705.0 million reduction during the year ended December 31, 2024. See Note 12. "Federal Home Loan Bank Advances" to our Consolidated Financial Statements for further information.

Subordinated debentures totaled \$272.5 million at December 31, 2025 compared to \$272.3 million at December 31, 2024. On January 26, 2026 the Company announced that it intends to redeem at par on March 30, 2026 all of its outstanding \$40,000,000 principal amount of Fixed/Floating Subordinated Debentures due 2030. See Note 13, "Subordinated Debentures" to our Consolidated Financial Statements for further information.

In the event that the Bank should require funds beyond its ability or desire to generate them internally, additional sources of liquidity are available through its collateralized borrowing lines at the FHLBNY and the Federal Reserve Bank ("FRB"), as well as unsecured borrowing capacity through the AFX and lines of credit with unaffiliated correspondent banks. At December 31, 2025, the Bank had remaining borrowing capacity of \$1.52 billion through the FHLBNY, subject to customary minimum FHLBNY common stock ownership requirements (*i.e.*, 4.5% of the Bank's drawn FHLBNY borrowings). The Bank also had access to the FRB Discount Window. At December 31, 2025, an available line of credit totaling \$349.2 million was in place at the FRB backed by investment securities with no advances drawn. Additionally, at December 31, 2025, a line of credit totaling \$3.56 billion was in place at the FRB secured by certain qualifying one-to-four family residential mortgage loans, construction loans and CRE loans with no amounts drawn.

During the year ended December 31, 2025 and 2024, business loan originations excluding new lines were \$402.2 million and \$371.2 million, respectively. During the year ended December 31, 2025 and 2024, real estate loan originations excluding new lines (excluding owner-occupied commercial real estate) totaled \$298.9 million and \$199.6 million, respectively.

The Company and the Bank are subject to minimum regulatory capital requirements imposed by its primary federal regulator. As a general matter, these capital requirements are based on the amount and composition of an institution's assets. At December 31, 2025, each of the Company and the Bank were in compliance with all applicable regulatory capital requirements and the Bank was considered "well capitalized" for all regulatory purposes.

The Company did not repurchase any shares of its common stock during the year ended December 31, 2025 or 2024, respectively. As of December 31, 2025, up to 1,566,947 shares remained available for purchase under the authorized share repurchase programs. See "Part II - Item 5, Issuer Purchases of Equity Securities" for additional information about repurchases of common stock.

The Company paid \$7.3 million in cash dividends on its preferred stock during the years ended December 31, 2025 and 2024, respectively.

The Company paid \$42.9 million and \$38.0 million in cash dividends on its common stock during the years ended December 31, 2025 and 2024, respectively.

Contractual Obligations

The Bank generally has borrowings outstanding in the form of FHLBNY advances, short-term or overnight borrowings, subordinated debt, as well as customer CDs with fixed contractual interest rates. In addition, the Bank is obligated to make rental payments under leases on certain of its branches and equipment.

Off-Balance Sheet Arrangements

As part of its loan origination business, the Bank generally has outstanding commitments to extend credit to borrowers, which are originated pursuant to its regular underwriting standards. Available lines of credit may not be drawn on or may expire prior to funding, in whole or in part, and amounts are not estimates of future cash flows. As of December 31, 2025, the Bank had \$115.8 million of firm loan commitments that were accepted by the borrowers.

Additionally, in connection with a loan securitization completed in 2017, the Bank executed a reimbursement agreement with FHLMC that obligates the Company to reimburse FHLMC for any contractual principal and interest payments on defaulted loans, not to exceed 10% of the original principal amount of the loans comprising the aggregate balance of the loan pool at securitization. The maximum exposure under this reimbursement obligation is \$28.0 million. The Bank has pledged \$27.9 million of pass-through MBS issued by U.S. Government-Sponsored Enterprises ("U.S. GSEs") as collateral.

Recently Issued Accounting Standards

For a discussion of the impact of recently issued accounting standards, please see Note 1 to the Company's Consolidated Financial Statements.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

General

The Company's largest component of market risk remains interest rate risk. The Company is not subject to foreign currency exchange or commodity price risk. During the year ended December 31, 2025, we conducted zero transactions involving derivative instruments requiring bifurcation in order to hedge interest rate or market risk.

Asset/Liability Management

Management considers interest rate risk to be the most significant market risk for the Company. Market risk is the risk of losses from adverse changes in market prices and rates. Interest rate risk is the exposure to adverse changes in net income as a result of changes in interest rates.

The Company's primary earnings source is net interest income, which is affected by changes in the level of interest rates, the relationship between rates, the impact of interest rate fluctuations on asset prepayments, the level and composition of deposits and liabilities, and the credit quality of earning assets. Our asset and liability management objectives are to maintain a strong, stable net interest margin, to utilize its capital effectively without taking undue risks, to maintain adequate liquidity, and to reduce vulnerability of our operations to changes in interest rates.

Our Asset Liability Management Committee evaluates periodically, but no less than four times annually, the impact of changes in market interest rates on assets and liabilities, net interest margin, capital and liquidity. Risk assessments are governed by policies and limits established by senior management, which are reviewed and approved by the Board of Directors at least annually. The economic environment continually presents uncertainties as to future interest rate trends. The Asset Liability Management Committee regularly utilizes a model that projects net interest income based on increasing or decreasing interest rates, in order to be better able to respond to changes in interest rates.

At December 31, 2025, \$315.8 million, or 22.3%, of our available-for-sale and held-to-maturity securities had adjustable interest rates. At December 31, 2025, \$7.98 billion, or 74.2%, of the loan portfolio had contractual terms with adjustable or floating interest rates. Changes in interest rates affect the value of interest-earning assets and, in particular, the securities portfolio. Generally, the value of securities fluctuates inversely with changes in interest rates. Increases in interest rates could result in decreases in the market value of interest-earning assets, which could adversely affect stockholders' equity and the results of operations if sold. The Company is also subject to reinvestment risk associated with changes in interest rates. Changes in market interest rates also could affect the type (fixed-rate or adjustable-rate) and amount of loans originated and the average life of loans and securities, which can impact the yields earned on loans and securities. In periods of decreasing interest rates, the average life of loans and securities held may be shortened to the extent increased prepayment activity occurs during such periods which, in turn, may result in the investment of funds from such prepayments in lower yielding assets. Under these circumstances, the Company is subject to reinvestment risk to the extent that management is unable to reinvest the cash received from such prepayments at rates that are comparable to the rates on existing loans and securities. Additionally, increases in interest rates may result in decreasing loan prepayments with respect to fixed rate loans (and, therefore, an increase in the average life of such loans), may result in a decrease in loan demand, and may make it more difficult for borrowers to repay adjustable rate loans. In addition, increases in interest rates may result in the extensions of the average life of securities which may result in lower cash flows to the Bank.

Interest Rate Risk Exposure Analysis

Economic Value of Equity ("EVE") Analysis. In accordance with agency regulatory guidelines, the Company simulates the impact of interest rate volatility upon EVE using several interest rate scenarios. EVE is the difference between the present value of the expected future cash flows of the Company's assets and liabilities and the value of any off-balance sheet items, such as derivatives, if applicable.

Traditionally, the fair value of fixed-rate instruments fluctuates inversely with changes in interest rates. Increases in interest rates thus result in decreases in the fair value of interest-earning assets, which could adversely affect the Company's consolidated results of operations in the event they were to be sold, or, in the case of interest-earning assets classified as available-for-sale, reduce the Company's consolidated stockholders' equity, if retained. The changes in the value of assets and liabilities due to fluctuations in interest rates measure the interest rate sensitivity of those assets and liabilities.

In order to measure the Company's sensitivity to changes in interest rates, EVE is calculated under market interest rates prevailing at a given quarter-end ("Pre-Shock Scenario"), and under various other interest rate scenarios ("Rate Shock Scenarios") representing immediate, permanent, parallel shifts in the term structure of interest rates from the actual term structure observed in the Pre-Shock Scenario, with this shift occurring equally across all points on the yield curve. An increase in the EVE is considered favorable, while a decline is considered unfavorable. The changes in EVE between the Pre-Shock Scenario and various Rate Shock Scenarios due to fluctuations in interest rates reflect the interest rate sensitivity of the Company's assets, liabilities, and off-balance sheet items that are included in the EVE. Management reports the EVE results to the Board of Directors on a quarterly basis. The report compares the Company's estimated Pre-Shock Scenario EVE to the estimated EVE calculated under the various Rate Shock Scenarios.

The Company's valuation model makes various estimates regarding cash flows from principal repayments on loans and deposit decay rates at each level of interest rate change. The Company's estimates for loan repayment levels are influenced by the recent history of prepayment activity in its loan portfolio, as well as the interest rate composition of the existing portfolio, especially in relation to the existing interest rate environment. Regarding deposit decay rates, the Company tracks and analyzes the decay rate of its deposits over time, with the assistance of a reputable third-party, and over various interest rate scenarios. Such results are utilized in determining estimates of deposit decay rates in the valuation model. The Company also generates a series of spot discount rates that are integral to the valuation of the projected monthly cash flows of its assets and liabilities. The valuation model employs discount rates that it considers representative of prevailing market

rates of interest with appropriate adjustments it believes are suited to the heterogeneous characteristics of the Company's various asset and liability portfolios. No matter the care and precision with which the estimates are derived, actual cash flows could differ significantly from the Company's estimates resulting in significantly different EVE calculations.

The analysis that follows presents, as of December 31, 2025 and 2024, the estimated EVE at both the Pre-Shock Scenario and the -200 Basis Point Rate, -100 Basis Point Rate, +100 Basis Point Rate and +200 Basis Point Rate Shock Scenarios.

(Dollars in thousands)	December 31, 2025					
	2025			2024		
	EVE	Dollar Change	Percentage Change	EVE	Dollar Change	Percentage Change
Rate Shock Scenarios						
+ 200 Basis Points	\$ 2,234,467	\$ 233,127	11.6 %	\$ 1,862,712	\$ 101,644	5.8 %
+ 100 Basis Points	2,157,136	155,796	7.8 %	1,843,160	82,092	4.7 %
Pre-Shock Scenario	2,001,340	—	—	1,761,068	—	—
- 100 Basis Points	1,778,529	(222,811)	(11.1) %	1,636,011	(125,057)	(7.1) %
- 200 Basis Points	1,502,903	(498,437)	(24.9) %	1,439,251	(321,817)	(18.3) %

The Company's Pre-Shock Scenario EVE increased from \$1.76 billion at December 31, 2024, to \$2.00 billion at December 31, 2025. The primary factors contributing to the increase in EVE were core deposit growth that occurred during the year, coupled with an increase in the value of the Bank's loan and investment portfolios, partially offset by a decline in value of the Bank's non-maturity deposit base.

The Company's EVE in the +100 Basis Point Rate and +200 Basis Point Rate Shock Scenarios increased from \$1.84 billion and \$1.86 billion, respectively, at December 31, 2024, to \$2.16 billion and \$2.23 billion, respectively, at December 31, 2025. In the -100 Basis Point Rate and -200 Basis Point Rate Shock Scenarios the Company's EVE increased from \$1.64 billion and \$1.44 billion, respectively, at December 31, 2024, to \$1.78 billion and \$1.50 billion, respectively, at December 31, 2025.

Income Simulation Analysis. As of the end of each quarterly period, the Company also monitors the impact of interest rate changes through a net interest income simulation model. This model estimates the impact of interest rate changes on the Company's net interest income over forward-looking periods typically not exceeding 36 months (a considerably shorter period than measured through the EVE analysis). Management reports the net interest income simulation results to the Company's Board of Directors on a quarterly basis. The following table discloses the estimated changes to the Company's net interest income in various time periods assuming gradual changes in interest rates occurring equally across all points on the yield curve over a 12-month period beginning December 31, 2025, for the given rate scenarios:

Gradual Change in Interest rates of:	Percentage Change in Net Interest Income	
	Year-One	Year-Two
+ 200 Basis Points	4.2 %	11.3 %
+ 100 Basis Points	2.1 %	5.7 %
- 100 Basis Points	(0.7) %	(3.8) %
- 200 Basis Points	(1.9) %	(8.7) %

Management also examines the potential impact to net interest income by simulating the impact of instantaneous changes to interest rates occurring equally across all points on the yield curve. The following table discloses the estimated changes to the Company's net interest income in various time periods associated with the given interest rate shock scenarios:

Instantaneous Rate Shock Scenarios	Percentage Change in Net Interest Income	
	Year-One	Year-Two
+ 200 Basis Points	9.4 %	14.3 %
+ 100 Basis Points	4.8 %	7.3 %
- 100 Basis Points	(2.5) %	(5.7) %
- 200 Basis Points	(5.8) %	(12.9) %

Item 8. Financial Statements and Supplementary Data

For the Company's Consolidated Financial Statements with the notes thereto, see pages hereafter.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(Dollars in thousands except share amounts)

	December 31,	
	2025	2024
Assets:		
Cash and due from banks	\$ 2,353,966	\$ 1,283,571
Securities available-for-sale, at fair value	797,935	690,693
Securities held-to-maturity	618,901	637,339
Loans held for sale	1,989	22,625
Loans held for investment, net of fees and costs	10,758,208	10,871,943
Allowance for credit losses	(97,372)	(88,751)
Total loans held for investment, net	10,660,836	10,783,192
Premises and fixed assets, net	31,255	34,858
Restricted stock	67,197	69,106
BOLI	401,163	290,665
Goodwill	155,797	155,797
Other intangible assets	2,938	3,896
Operating lease assets	42,876	46,193
Derivative assets	76,315	116,496
Accrued interest receivable	55,572	55,970
Other assets	74,891	162,857
Total assets	\$ 15,341,631	\$ 14,353,258
Liabilities:		
Interest-bearing deposits	\$ 8,879,114	\$ 8,275,591
Non-interest-bearing deposits	3,915,081	3,355,829
Deposits (excluding mortgage escrow deposits)	12,794,195	11,631,420
Non-interest-bearing mortgage escrow deposits	47,051	54,715
Interest-bearing mortgage escrow deposits	—	6
Total mortgage escrow deposits	47,051	54,721
Total deposits (including mortgage escrow deposits)	12,841,246	11,686,141
FHLBNY advances	508,000	608,000
Other short-term borrowings	—	50,000
Subordinated debt, net	272,503	272,325
Derivative cash collateral	52,400	112,420
Operating lease liabilities	45,729	48,993
Derivative liabilities	73,573	108,347
Other liabilities	72,411	70,515
Total liabilities	13,865,862	12,956,741
Commitments and contingencies		—
Stockholders' equity:		
Preferred stock, Series A (\$0.01 par, \$25.00 liquidation value, 10,000,000 shares authorized and 5,299,200 shares issued and outstanding at December 31, 2025 and December 31, 2024)	116,569	116,569
Common stock (\$0.01 par, 80,000,000 shares authorized, 46,151,302 shares and 46,141,361 shares issued at December 31, 2025 and December 31, 2024 respectively, and 43,862,327 shares and 43,622,292 shares outstanding at December 31, 2025 and December 31, 2024, respectively)	462	461
Additional paid-in capital	623,041	624,822
Retained earnings	854,167	794,526
Accumulated other comprehensive loss, net of deferred taxes	(31,468)	(45,018)
Unearned equity awards	(8,661)	(7,640)
Treasury stock, at cost (2,288,975 shares and 2,519,069 shares at December 31, 2025 and December 31, 2024, respectively)	(78,341)	(87,203)
Total stockholders' equity	1,475,769	1,396,517
Total liabilities and stockholders' equity	\$ 15,341,631	\$ 14,353,258

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands except per share amounts)

	Year Ended December 31,		
	2025	2024	2023
Interest income:			
Loans	\$ 583,052	\$ 590,492	\$ 554,488
Securities	45,368	33,563	32,179
Other short-term investments	57,022	26,094	22,693
Total interest income	685,442	650,149	609,360
Interest expense:			
Deposits and escrow	240,131	284,745	219,045
Borrowed funds	33,859	41,036	66,472
Derivative cash collateral	3,454	6,314	7,272
Total interest expense	277,444	332,095	292,789
Net interest income	407,998	318,054	316,571
Provision for credit losses	43,030	36,113	2,770
Net interest income after provision for credit losses	364,968	281,941	313,801
Non-interest income:			
Service charges and other fees	19,907	16,725	16,437
Title fees	659	843	1,295
Loan level derivative income	1,938	2,114	7,081
BOLI income	17,394	10,376	9,748
Gain on sale of SBA Loans	994	407	1,592
Gain on sale of residential loans	194	225	115
Fair value change in equity securities and loans held for sale	200	(1,204)	(758)
Gain (loss) on securities	163	(42,810)	(1,447)
(Loss) gain on sale of other assets	(1,228)	7,219	(22)
Other	4,712	2,150	2,165
Total non-interest income (loss)	44,933	(3,955)	36,206
Non-interest expense:			
Salaries and employee benefits	150,982	136,114	117,437
Severance	2,711	1,296	9,093
Occupancy and equipment	31,897	29,794	29,055
Data processing costs	19,363	17,745	16,474
Marketing	7,421	6,660	6,781
Professional services	7,822	8,614	6,155
Federal deposit insurance premiums	7,329	8,710	8,853
Loss from extinguishment of debt for FHLB NY advances	—	454	—
Loss due to pension settlement	7,231	1,215	—
Amortization of other intangible assets	958	1,163	1,425
Other	17,388	14,782	17,855
Total non-interest expense	253,102	226,547	213,128
Income before income taxes	156,799	51,439	136,879
Income tax expense	46,117	22,355	40,785
Net income	110,682	29,084	96,094
Preferred stock dividends	7,286	7,286	7,286
Net income available to common stockholders	\$ 103,396	\$ 21,798	\$ 88,808
Earnings per common share:			
Basic	\$ 2.36	\$ 0.55	\$ 2.29
Diluted	\$ 2.36	\$ 0.55	\$ 2.29

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Dollars in thousands except per share amounts)

	<u>Year Ended December 31,</u>		
	<u>2025</u>	<u>2024</u>	<u>2023</u>
Net income	\$ 110,682	\$ 29,084	\$ 96,094
Other comprehensive income:			
Change in unrealized gain (loss) on securities:			
Change in net unrealized gain during the period	21,327	23,218	10,355
Reclassification adjustment for net (gain) loss realized in net income on securities and other assets	(163)	42,810	1,447
Accretion of net unrealized loss on securities transferred to held-to-maturity	2,907	3,028	3,142
Credit loss expense	2,550	—	—
Change in pension and other postretirement obligations:			
Reclassification adjustment for benefit (expense) included in other expense	172	26	(1,547)
Change in the net actuarial gain (loss)	4,281	(1,426)	(190)
Change in unrealized gain (loss) on derivatives:			
Change in net unrealized loss during the period	(19,035)	(8,453)	(11,782)
Reclassification adjustment for expense included in interest expense	7,360	10,008	2,092
Other comprehensive income before income taxes	19,399	69,211	3,517
Deferred tax expense	5,849	22,650	717
Total other comprehensive income, net of tax	13,550	46,561	2,800
Total comprehensive income	\$ 124,232	\$ 75,645	\$ 98,894

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(Dollars in thousands except per share data)

	Number of Shares of Common Stock	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss, Net of Deferred Taxes	Unearned Equity Awards	Treasury Stock, at cost	Total Stockholders' Equity
Balance as of January 1, 2023	38,573,000	\$ 116,569	\$ 416	\$ 495,410	\$ 762,762	\$ (94,379)	\$ (8,078)	\$ (103,117)	\$ 1,169,583
Net income	—	—	—	—	96,094	—	—	—	96,094
Other comprehensive income, net of tax	—	—	—	—	—	2,800	—	—	2,800
Release of shares, net of forfeitures	331,395	—	—	(955)	—	—	(5,182)	7,301	1,164
Stock-based compensation	—	—	—	—	—	—	4,638	—	4,638
Shares received related to tax withholding	(44,928)	—	—	(1)	—	—	—	(1,257)	(1,258)
Cash dividends declared to preferred stockholders	—	—	—	—	(7,286)	—	—	—	(7,286)
Cash dividends declared to common stockholders	—	—	—	—	(38,563)	—	—	—	(38,563)
Purchase of treasury stock	(36,813)	—	—	—	—	—	—	(947)	(947)
Ending balance as of December 31, 2023	38,822,654	\$ 116,569	\$ 416	\$ 494,454	\$ 813,007	\$ (91,579)	\$ (8,622)	\$ (98,020)	\$ 1,226,225
Net income	—	—	—	—	29,084	—	—	—	29,084
Other comprehensive income, net of tax	—	—	—	—	—	46,561	—	—	46,561
Shares issued in common stock offering, net of offering costs	4,492,187	—	45	135,719	—	—	—	—	135,764
Release of shares, net of forfeitures	369,563	—	—	(5,350)	—	—	(5,708)	12,163	1,105
Stock-based compensation	—	—	—	—	—	—	6,690	—	6,690
Shares received related to tax withholding	(62,112)	—	—	(1)	—	—	—	(1,346)	(1,347)
Cash dividends declared to preferred stockholders	—	—	—	—	(7,286)	—	—	—	(7,286)
Cash dividends declared to common stockholders	—	—	—	—	(40,279)	—	—	—	(40,279)
Ending balance as of December 31, 2024	43,622,292	\$ 116,569	\$ 461	\$ 624,822	\$ 794,526	\$ (45,018)	\$ (7,640)	\$ (87,203)	\$ 1,396,517
Net income	—	—	—	—	110,682	—	—	—	110,682
Other comprehensive income, net of tax	—	—	—	—	—	13,550	—	—	13,550
Release of shares, net of forfeitures	334,928	—	1	(1,782)	—	—	(8,704)	11,409	924
Stock-based compensation	—	—	—	—	—	—	7,683	—	7,683
Shares received related to tax withholding	(94,893)	—	—	1	—	—	—	(2,547)	(2,546)
Cash dividends declared to preferred stockholders	—	—	—	—	(7,286)	—	—	—	(7,286)
Cash dividends declared to common stockholders	—	—	—	—	(43,755)	—	—	—	(43,755)
Ending balance as of December 31, 2025	43,862,327	\$ 116,569	\$ 462	\$ 623,041	\$ 854,167	\$ (31,468)	\$ (8,661)	\$ (78,341)	\$ 1,475,769

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(Dollars in thousands)

	Year Ended December 31,		
	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	\$ 110,682	\$ 29,084	\$ 96,094
Adjustments to reconcile net income to net cash provided by operating activities:			
Net (gain) loss on securities available-for-sale	(163)	42,810	1,447
Loss (gain) on sale of other assets	1,228	(7,219)	22
Fair value change in equity securities and loans held for sale	(200)	1,204	758
Gain on sale of loans held for sale	(1,188)	(632)	(1,707)
Net depreciation, amortization and accretion	4,664	5,694	6,025
(Accretion) amortization of fair value hedge basis point adjustments	(398)	1,607	561
Amortization of other intangible assets	958	1,163	1,425
Loss on extinguishment of debt	—	454	—
Stock-based compensation	7,683	6,690	4,638
Provision for credit losses	43,030	36,113	2,770
Originations of loans held for sale	(16,964)	(12,531)	(8,219)
Proceeds from sale of loans originated for sale	29,385	18,786	32,433
Increase in cash surrender value of BOLI	(16,560)	(10,376)	(9,103)
Gain from death benefits from BOLI	(834)	—	(645)
Decrease in other assets	91,331	9,224	10,332
Decrease in other liabilities	(66,088)	(23,015)	(45,957)
Net cash provided by operating activities	186,566	99,056	90,874
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sales of securities available-for-sale	38,842	379,053	77,804
Purchases of securities available-for-sale	(265,335)	(335,167)	(86,084)
Purchases of securities held-to-maturity	(9,030)	(67,560)	(28,328)
Proceeds from calls and principal repayments of securities available-for-sale	140,259	172,767	76,858
Proceeds from calls and principal repayments of securities held-to-maturity	30,673	28,285	22,986
Purchase of BOLI	(97,317)	(15,000)	(8,000)
Proceeds received from cash surrender value of BOLI	4,213	—	1,224
Loans purchased	(10,628)	(6,594)	—
Proceeds from the sale of portfolio loans transferred to held for sale	38,826	18,310	5,000
Decrease (increase) in loans	60,266	(152,623)	(259,805)
Purchases of fixed assets, net	(4,131)	(6,258)	(5,721)
Proceeds from the sale of fixed assets and premises held for sale	2,004	19,268	25
Sales (purchases) of restricted stock, net	1,909	29,644	(10,005)
Net cash (used in) provided by investing activities	(69,449)	64,125	(214,046)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase in deposits	1,155,111	1,155,559	276,411
(Repayments) proceeds from FHLB NY advances, short-term, net	(100,000)	(615,000)	20,000
(Repayments) proceeds of FHLB NY advances, long-term	—	(150,000)	162,000
Proceeds (repayments) from FHLB NY advances, long-term	—	60,000	(1,360)
(Repayments) proceeds of other short-term borrowings, net	(50,000)	50,000	—
Proceeds from subordinated debentures issuance, net	—	72,084	—
Proceeds from common stock issuance, net	—	135,764	—
Release of stock for benefit plan awards	924	1,105	1,164
Payments related to tax withholding for equity awards	(2,546)	(1,347)	(1,258)
Purchase of treasury stock	—	—	(947)
Cash dividends paid to preferred stockholders	(7,286)	(7,286)	(7,286)
Cash dividends paid to common stockholders	(42,925)	(38,036)	(37,302)
Net cash provided by financing activities	953,278	662,843	411,422
Increase in cash and cash equivalents	1,070,395	826,024	288,250
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	1,283,571	457,547	169,297
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 2,353,966	\$ 1,283,571	\$ 457,547

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(Dollars in thousands)

	Year Ended December 31,		
	2025	2024	2023
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid for income taxes	\$ 53,836	\$ 28,828	37,910
Cash paid for interest	278,278	343,249	280,815
Loans transferred to loans held for sale	54,006	37,334	37,346
Loans transferred to loans held for investment	21,617	2,912	—
Premises transferred to held for sale	—	9,227	905
Operating lease assets in exchange for operating lease liabilities	9,915	5,855	6,333
Surrender of BOLI assets	—	84,527	—

See Notes to Consolidated Financial Statements.

DIME COMMUNITY BANCSHARES, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Dollars in thousands except for share amounts)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Principles of Consolidation

The audited consolidated financial statements presented in this Annual Report on Form 10-K include the collective results of the Holding Company and its wholly-owned subsidiary, the Bank, which are collectively herein referred to as “we”, “us”, “our” and the “Company.”

As of December 31, 2025, we operated 63 branch locations throughout Long Island and the New York City boroughs of Brooklyn, Queens, Manhattan, Staten Island and the Bronx, Westchester County and New Jersey.

The Company is a bank holding company engaged in commercial banking and financial services through its wholly-owned subsidiary, Dime Community Bank. The Bank was established in 1910 and is headquartered in Hauppauge, New York. The Holding Company was incorporated under the laws of the State of New York in 1988 to serve as the holding company for the Bank. The Company functions primarily as the holder of all of the Bank’s common stock. Our bank operations include Dime Community Inc., a real estate investment trust subsidiary which was formerly known as Bridgehampton Community, Inc., as an operating subsidiary. Our bank operations also include Dime Abstract LLC (“Dime Abstract”), a wholly-owned subsidiary of the Bank, which is a broker of title insurance services.

The accompanying consolidated financial statements have been prepared in accordance with GAAP and general practices within the financial institution industry. The accompanying consolidated financial statements include the accounts of the Holding Company and the Bank and its subsidiaries. Inter-company accounts and transactions have been eliminated in consolidation.

The following is a description of the significant accounting policies that the Company follows in preparing its consolidated financial statements.

Use of Estimates

To prepare consolidated financial statements in conformity with GAAP, management makes judgments, estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in the financial statements and the disclosures provided, and actual results could differ.

Summary of Significant Accounting Policies

Cash and Cash Equivalents - Cash and cash equivalents include cash and deposits with other financial institutions with original maturities fewer than 90 days. Net cash flows are reported for customer loan and deposit transactions, and interest bearing deposits in other financial institutions.

Securities - Debt securities are classified as held-to-maturity and carried at amortized cost when management has the positive intent and ability to hold them to maturity. Debt securities are classified as available-for-sale when they might be sold before maturity. Securities available-for-sale are carried at fair value, with unrealized holding gains and losses reported in other comprehensive income, net of tax (“OCI”). Equity securities are carried at fair value, with changes in fair value reported in net income. Equity securities without readily determinable fair values are carried at cost, minus impairment, if any, plus or minus changes resulting in observable price changes in orderly transactions for the identical or a similar investment.

Interest income includes amortization of purchase premium or discount. Premiums and discounts on securities are amortized on the level-yield method without anticipating prepayments, except for mortgage-backed securities where prepayments are anticipated. The Company has made a policy election to exclude accrued interest from the amortized cost basis of debt securities and report accrued interest separately in accrued interest receivable in the Consolidated Statements of Financial Condition. A debt security is placed on non-accrual status at the time any principal or interest payments become more than 90 days delinquent or if full collection of interest or principal becomes uncertain. Accrued interest for a security placed on non-accrual is reversed against interest income. There was one non-accrual available-for-sale debt

security of \$450 thousand at December 31, 2025 and there were no non-accrual debt securities at December 31, 2024. Gains and losses on sales are recorded on the trade date and determined using the specific identification method.

Restricted Stock – Restricted stock represents FHLBNY capital stock, FRB capital stock, and Atlantic Community Bankers Bank (“ACBB”) capital stock, which are reported at cost. The Bank is a member of the FHLB system. Members are required to own a particular amount of stock based on the level of borrowings and other factors and may invest in additional amounts. FHLB stock is periodically evaluated for impairment based on ultimate recovery of par value. The Bank is a member of the FRB. Membership requires the purchase of shares of FRB capital stock. The Bank has a relationship with ACBB. The relationship requires the purchase of shares of ACBB capital stock. Both cash and stock dividends are reported as income.

Loans Held for Sale - Loans originated and intended for sale in the secondary market, as well as identified problem loans which are subject to an executed note sale agreement, are carried at the lower of aggregate cost or net realizable proceeds. Loans originated and intended for sale are generally sold with servicing rights retained. Problem loans in which the borrower does not adhere to all of the terms and conditions of the legal contract are generally resolved through the sale of the loan rather than through litigation through our workout department.

Loans - Loans that management has the intent and ability to hold for the foreseeable future or until maturity or payoff are reported at the principal amount outstanding, net of partial charge-offs, deferred origination costs and fees and purchase premiums and discounts. Loan origination, commitment fees and certain direct and indirect costs incurred in connection with loan originations are deferred and amortized to income over the life of the related loans as adjustments to yield. When a loan prepays, the remaining unamortized net deferred origination fees or costs are recognized in the current year. Interest on loans is credited to income based on the principal outstanding during the period. The Company has made a policy election to exclude accrued interest from the amortized cost basis of loans and report accrued interest separately from the related loan balance in accrued interest receivable on the Consolidated Statements of Financial Condition. Past due status is based on the contractual terms of the loan. Loans that are 90 days past due are automatically placed on non-accrual and previously accrued interest is reversed and charged against interest income. However, if the loan is in the process of collection and the Bank has reasonable assurance that the loan will be fully collectable based upon an individual loan evaluation assessing such factors as collateral and collectability, accrued interest will be recognized as earned. If a payment is received when a loan is non-accrual, the payment is applied to the principal balance. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured. Non-accrual loans that are modified to borrowers experiencing financial difficulty remain on non-accrual status until the borrower has demonstrated performance under the modified terms.

Unless otherwise noted, the above policy is applied consistently to all loan segments.

Allowance for Credit Losses - The CECL Standard requires that the measurement of all expected credit losses for financial assets at amortized cost, such as loans receivable, securities, and off-balance sheet credit exposures, held as of the reporting date be based on historical experience, current conditions, and reasonable and supportable forecasts to cover lifetime expected credit losses. Accrued interest receivable is excluded from amortized cost basis. The allowance for credit losses is established and maintained through a provision for credit losses based on expected losses inherent within the financial asset holdings. Management evaluates the adequacy of the allowance on a quarterly basis, and additions to the allowance are charged to expense and realized losses, net of recoveries, are charged against the allowance.

Allowance for credit losses on held-to-maturity securities - Management classifies its held-to-maturity portfolio into the following major security types: Pass-through MBS issued by U.S. GSEs, Agency Collateralized Mortgage Obligations, Agency Notes and Corporate Securities. The majority of the securities in the held-to-maturity portfolio are issued by U.S. Government-sponsored entities or agencies. These securities are either explicitly or implicitly guaranteed by the U.S. Government, are highly rated by major rating agencies, and have a long history of no credit losses. To the extent that debt securities in the held-to-maturity portfolio share common risk characteristics, expected credit losses are calculated by pools of such debt securities. The historical lifetime probability of default and severity of loss in the event of default is derived or obtained from external sources and adjusted for the expected effects of reasonable and supportable forecasts over the expected lifetime of the securities.

For a debt security in the held-to-maturity portfolio that does not share common risk characteristics with any of the pools of debt securities, expected credit loss on each security is individually measured based on net realizable value, or the difference between the discounted value of the expected future cash flows, based on the original effective interest rate, and the recorded amortized cost basis of the security.

With respect to certain classes of debt securities, primarily U.S. Treasuries and securities issued by Government Sponsored Entities or agencies, the Company considers the history of credit losses, current conditions and reasonable and supportable forecasts, which may indicate that the expectation that nonpayment of the amortized cost basis is or continues to be zero, even if the U.S. Government were to technically default. Therefore, for those securities, the Company does not record expected credit losses.

Allowance for credit losses on available-for-sale securities - Management evaluates available-for-sale debt securities in an unrealized loss position on at least a quarterly basis, and more frequently when economic or market conditions warrant such evaluation. For securities in an unrealized loss position, management considers the extent of the unrealized loss, and the near-term prospects of the issuer. Impairment may result from credit deterioration of the issuer or collateral underlying the security. In performing an assessment of whether any decline in fair value is due to a credit loss, all relevant information is considered at the individual security level. For asset-backed securities performance indicators considered related to the underlying assets include default rates, delinquency rates, percentage of non-performing assets, debt-to-collateral ratios, third party guarantees, current levels of subordination, vintage, geographic concentration, analyst reports and forecasts, credit ratings and other market data. In assessing whether a credit loss exists, we compare the present value of cash flows expected to be collected from the security with the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis for the security, a credit loss exists and an allowance for credit losses is recorded, limited to the amount the fair value is less than amortized cost basis. Declines in fair value that have not been recorded through an allowance for credit losses, such as declines due to changes in market interest rates, are excluded from earnings and reported, net of tax, in OCI. Management also assesses whether it intends to sell or is more likely than not that it will be required to sell a security in an unrealized loss position before recovery of its amortized cost basis. If either of the criteria regarding intent or requirement to sell is met, the entire difference between amortized cost and fair value is recognized as impairment through earnings.

Allowance for credit losses on loans held for investment - The Company utilizes a model which compares the amortized cost basis of the loan to the net present value of expected cash flows to be collected. Expected credit losses are determined by aggregating the individual cash flows and calculating a loss percentage by loan segment, or pool, for loans that share similar risk characteristics. For a loan that does not share risk characteristics with other loans, the Company will evaluate the loan on an individual basis. The methodology for determining the allowance for credit losses on loans held for investment is considered a critical accounting policy by management given the judgment required for determining assumptions used, uncertainty of economic forecasts, and subjectivity of any qualitative factors considered.

The Company evaluates its loan pooling methodology at least annually. The Company has identified the following loan pools for purposes of measuring the allowance for credit losses:

Business loans - Loans in this classification consist of commercial and industrial and owner-occupied commercial real estate loans. Commercial and industrial loans consist of lines of credit, revolving lines of credit, and term loans, generally to businesses or high net worth individuals. The owners of these businesses typically provide recourse such that they guarantee the debt. The lines of credit are generally secured by the assets of the business, though they may at times be issued on an unsecured basis. Generally speaking, they are subject to renewal on an annual basis based upon review of the borrower's financial statements. Term loans are generally secured by either specific or general asset liens of the borrower's business. These loans are granted based upon the strength of the cash generation ability of the borrower. Included in C&I loans are also certain SBA loans in which the loan is secured by underlying assets of the business. The Bank may sell a portion of the loan, guaranteed by the SBA, to a third-party investor. The credit quality of this portfolio is largely dependent on economic factors, such as unemployment rates. Owner-occupied commercial real estate may have a residential component of less than 50% of the property's rental income. The Bank's underwriting standards generally require: (1) a maximum LTV ratio of 75% based upon an appraisal performed by an independent, state licensed appraiser, and (2) sufficient rental income from the underlying property to adequately service the debt, represented by a minimum debt service ratio of 1.25x. Included in owner-occupied loans are also certain SBA loans in which the loan is secured by underlying real estate as collateral. The Bank may sell a portion of the loan, guaranteed by the SBA, to a third-party investor. Repayment of the loans is often dependent upon the success of the business occupying

the properties. The credit quality of this portfolio is largely dependent on economic factors, such as unemployment rates.

One-to-four family residential, including condominium and cooperative apartment loans - Loans in this classification consist of residential real estate and one-to-four family real estate properties, and may have a mixed-use commercial aspect. Included in one-to-four family loans are also certain SBA loans in which the loan is secured by underlying real estate as collateral. The Bank may sell a portion of the loan, guaranteed by the SBA, to a third-party investor. Owner-occupied properties are generally underwritten based upon an appraisal performed by an independent, state licensed appraiser and the credit quality of the individual borrower. Investment properties require: (1) a maximum LTV ratio of 75% based upon an appraisal performed by an independent, state licensed appraiser, and (2) sufficient rental income from the underlying property to adequately service the debt, represented by a minimum debt service ratio of 1.25x. The credit quality of this portfolio is largely dependent on economic factors, such as unemployment rates and housing prices.

Multifamily residential and residential mixed-use loans - Loans in this classification consist of multifamily residential real estate with a minimum of five residential units, and may have a mixed-use commercial aspect of less than 50% of the property's rental income. The Bank's underwriting standards for multifamily residential loans generally require: (1) a maximum LTV ratio of 75% based upon an appraisal performed by an independent, state licensed appraiser, and (2) sufficient rental income from the underlying property to adequately service the debt, represented by a minimum debt service ratio of 1.20x. Repayment of multifamily residential loans is dependent, in significant part, on cash flow from the collateral property sufficient to satisfy operating expenses and debt service. Future increases in interest rates, increases in vacancy rates on multifamily residential or commercial buildings, and other economic events, such as unemployment rates, which are outside the control of the borrower or the Bank could negatively impact the future net operating income of such properties. Similarly, government regulations, such as the existing New York City Rent Regulation and Rent Stabilization laws, could limit future increases in the revenue from these buildings.

Non-owner-occupied commercial real estate loans - Loans in this classification consist of mortgage loans on nonresidential properties. Nonresidential properties may have a residential aspect of less than 50% of the property's rental income. Nonresidential properties include investor owned assets such as retail, warehouses/ industrial facilities, hotels, supportive housing, non-medical and medical offices, educational facilities and medical facilities among others. The Bank's underwriting standards for non-owner-occupied commercial real estate loans generally require: (1) a maximum LTV ratio of 75% based upon an appraisal performed by an independent, state licensed appraiser, and (2) sufficient rental income from the underlying property to adequately service the debt, represented by a minimum debt service ratio of 1.25x. Repayment of non-owner-occupied commercial real estate loans is often dependent upon successful operation or management of the collateral properties, as well as the success of the business and retail tenants occupying the properties. Repayment of such loans is generally dependent on economic factors such as unemployment rates and commercial real estate prices.

Acquisition, development, and construction loans - Loans in this classification consist of loans to purchase land intended for further development, including single-family homes, multi-family housing, and commercial income properties. In general, the maximum LTV ratio for a land acquisition loan is 50% of the appraised value of the property. The credit quality of this portfolio is largely dependent on economic factors, such as unemployment rates and CRE prices.

Other loans - Loans in this classification consist of installment and consumer loans. Repayment is dependent on the credit quality of the individual borrower. The credit quality of this portfolio is largely dependent on economic factors, such as unemployment rates.

Loan restructurings - The Company applies the loan refinancing and restructuring guidance to determine whether a modification or other forms of restructuring result in a new loan or a continuation of an existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows include conditions where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and/or a combination of these modifications. The disclosures related to loan restructuring are only for modifications that directly affect cash flows.

Management estimates the allowance for credit losses on each loan pool using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. Historically observed credit loss experience of peer banks within our geography provide the basis for the estimation of expected credit losses on similar loan pools. Within the model, assumptions are made in the determination of probability of default, loss given default, reasonable and supportable economic forecasts, prepayment rate, curtailment rate, and recovery lag periods. Statistical regression is utilized to relate historical macro-economic variables to historical credit loss experience of the peer group. These models are then utilized to forecast future expected loan losses based on expected future behavior of the same macro-economic variables. The Company considers qualitative adjustments to expected credit loss estimates for information not already captured in the loss estimation process. These factors include: (1) lending policies and procedures and the experience, ability, and depth of the lending management and other relevant staff; (2) international, national, regional and local economic business conditions and developments that affect the collectability of the portfolio, including the condition of various markets; (3) the nature and volume of the loan portfolio; (4) the volume and severity of past due loans; (5) the quality of our loan review system; (6) the value of underlying collateral for collateralized loans; (7) the existence and effect of any concentrations of credit, and changes in the level of such concentrations; and (8) the effect of external factors such as competition and legal and regulatory requirements on the level of estimated credit losses in the existing portfolio.

Individually evaluated loans - Loans that do not share risk characteristics are evaluated on an individual basis based on various factors and are not included in the collective pool evaluation. Factors that may be considered are borrower delinquency trends and non-accrual status, probability of foreclosure or note sale, changes in the borrower's circumstances or cash collections, borrower's industry, or other facts and circumstances of the loan or collateral. For a loan that does not share risk characteristics with other loans, expected credit loss is measured based on net realizable value, that is, the difference between the discounted value of the expected future cash flows, based on the original effective interest rate, and the amortized cost basis of the loan. For these loans, the Company recognizes expected credit loss equal to the amount by which the net realizable value of the loan is less than the amortized cost basis of the loan (which is net of previous charge-offs), except when the loan is collateral dependent, that is, when the borrower is experiencing financial difficulty and repayment is expected to be provided substantially through the operation or sale of the collateral. In these cases, expected credit loss is measured as the difference between the amortized cost basis of the loan and the fair value of the collateral. The fair value of the collateral is adjusted for the estimated costs to sell the collateral if repayment or satisfaction of a loan is dependent on the sale (rather than only on the operation) of the collateral.

The fair value of real estate collateral is determined based on recent appraised values. Appraisals are performed by certified general appraisers (for commercial properties) or certified residential appraisers (for residential properties) whose qualifications and licenses have been reviewed and verified by the Company. Appraisals undergo a second review process to ensure that the methodology employed, and the values derived are reasonable. Generally, collateral values for real estate loans for which measurement of expected losses is dependent on collateral values are updated every twelve months. Non-real estate collateral may be valued using an appraisal, net book value per the borrower's financial statements, or aging reports, adjusted or discounted based on management's historical knowledge, changes in market conditions from the time of the valuation and management's expertise and knowledge of the borrower and its business. Once the expected credit loss amount is determined, an allowance is provided for equal to the calculated expected credit loss and included in the allowance for credit losses. Pursuant to the Company's policy, credit losses must be charged-off in the period the loans, or portions thereof, are deemed uncollectable.

Allowance for credit losses on off-balance sheet credit exposures - The Company estimates expected credit losses over the contractual period in which the Company is exposed to credit risk via a contractual obligation to extend credit, unless that obligation is unconditionally cancellable by the Company. The allowance for credit losses on off-balance sheet credit exposures, which is included in Other liabilities on the Consolidated Statements of Financial Condition, is adjusted as a provision for credit loss expense. The estimate includes consideration of the likelihood that funding will occur and an estimate of expected credit losses on commitments expected to be funded over its estimated life, which is the same as the expected loss factor as determined based on the corresponding portfolio segment.

For further discussion of our loan accounting, see Note 4 - Loans.

Derivatives - The Company may engage in three types of derivatives depending on the Company's intentions and belief as to the likely effectiveness as a hedge. These three types are (1) a hedge of the variability of cash flows to be received or paid related to a recognized asset or liability ("cash flow hedge"), (2) a hedge with the exposure to changes in fair value of an asset, liability, or firm commitment attributable to particular risk, such as interest risk ("fair value hedge") or (3) an instrument with no hedging designation ("freestanding derivatives"). For a cash flow hedge, the gain or loss on the derivative is reported in other comprehensive income and is reclassified into earnings in the same periods during which the hedged transaction affects earnings. Changes in fair value of the fair value derivative and the hedged item related to the hedged risk are recognized in earnings. Changes in the fair value of derivatives that do not qualify for hedge accounting are reported currently in earnings as non-interest income.

Net cash settlements on derivatives that qualify for hedge accounting are recorded in interest income or interest expense, based on the item being hedged. Net cash settlements on derivatives that do not qualify for hedge accounting are reported in non-interest income. Cash flows on hedges are classified in the cash flow statement same as the cash flows of the items being hedged.

The Company formally documents the relationship between derivatives and hedged items, as well as the risk-management objective and the strategy for undertaking hedge transactions at the inception of the hedging relationship. This documentation includes linking cash flow hedges to specific liabilities on the Consolidated Statements of Financial Condition. The Company also formally assesses, both at the hedge's inception and on an on-going basis, whether the derivative instruments that are used are highly effective in offsetting changes in cash flows of the hedged items. The Company discontinues hedge accounting when it determines that the derivative is no longer effective in offsetting changes in cash flows of the hedged item, or treatment of the derivative as a hedge is no longer appropriate or intended.

When hedge accounting is discontinued, subsequent changes in fair value of the derivative are recorded as non-interest income. When a cash flow hedge is discontinued but the hedged cash flows are still expected to occur, gains or losses that were accumulated in other comprehensive income are amortized into earnings over the same periods which the hedged transaction will affect earnings.

The Company is exposed to losses if a counterparty fails to make its payments under a contract in which the Company is in the net receiving position. The Company anticipates that the counterparties will be able to fully satisfy their obligations under the agreements. All the contracts to which the Company is a party settle monthly. In addition, the Company obtains collateral above certain thresholds of the fair value of its hedges from each counterparty based upon their credit standing and the Company has netting agreements with the dealers with which it does business.

Other Real Estate Owned ("OREO") - Properties acquired as a result of foreclosure on a real estate loan or a deed in lieu of foreclosure are initially recorded at fair value less costs to sell when acquired, establishing a new cost basis. Physical possession of residential real estate collateralizing a one-to-four family residential loan occurs when legal title is obtained upon completion of foreclosure or when the borrower conveys all interest in the property to satisfy the loan through execution of a deed in lieu of foreclosure or through a similar legal agreement. These assets are subsequently accounted for at the lower of cost or fair value less estimated costs to sell. Declines in the recorded balance subsequent to acquisition by the Company are recorded through expense. Operating costs after acquisition are expensed.

Premises and Fixed Assets, Net - Land is carried at cost. Premises and equipment are stated at cost less accumulated depreciation. Buildings and related components are depreciated using the straight-line method with useful lives generally ranging from forty to fifty years. Furniture, fixtures and equipment are depreciated using the straight-line method with useful lives generally ranging from three to ten years.

Leases - Leases are classified as operating or finance leases at the lease commencement date. The Company recorded leases on the Consolidated Statements of Financial Condition with the operating lease asset and lease liability determined at the commencement date of the lease based on the present value of the remaining minimum lease payments, discounted using the Company's incremental borrowing rate as of the date of inception.

The Company made a policy election to exclude the recognition requirements of ASC 2016-02 on short-term leases with original terms of 12 months or less. Short-term lease payments are recognized in the Company's Consolidated Statements of Operations on a straight-line basis over the lease term. Certain leases may include one or more options to renew. The exercise of lease renewal options is typically at the Company's discretion, and are included in the operating lease liability if it is reasonably certain that the renewal option will be exercised. Certain real estate leases may contain lease and non-lease components, such as common area maintenance charges, real estate taxes, and insurance, which are generally accounted for separately and are not included in the measurement of the lease liability since they are generally able to be segregated. Lease expenses are included in Occupancy and equipment on the Company's Consolidated Statements of Operations. The Company does not sublease any of its leased properties and does not lease properties from any related parties. Disclosures about the Company's leasing activities are presented in Note 7 Leases.

Goodwill and Other Intangible Assets - Goodwill resulting from business combinations is generally determined as the excess of the fair value of the consideration transferred over the fair value of the net assets acquired and liabilities assumed as of the acquisition date. Goodwill and indefinite-lived intangible assets are not amortized, but tested for impairment at least annually, or more frequently if events and circumstances exist that indicate the carrying amount of the asset may be impaired. The Company performs its annual goodwill impairment test in the fourth quarter of every year, or more frequently if events or changes in circumstance indicate the asset might be impaired.

Other intangible assets with definite useful lives are amortized over their estimated useful lives to their estimated residual values. Core deposit intangible assets are amortized on an accelerated method over their estimated useful lives of ten years.

Servicing Rights Assets ("SRAs") - When real estate or C&I loans are sold with servicing retained, servicing rights are initially recorded at fair value with the income statement effect recorded in gains on sales of loans. SRAs are carried at the lower of cost or fair value and are amortized in proportion to, and over the period of, anticipated net servicing income. All separately recognized SRAs are required to be initially measured at fair value, if practicable. The estimated fair value of loan servicing assets is determined by calculating the present value of estimated future net servicing cash flows, using assumptions of prepayments, defaults, servicing costs and discount rates derived based upon actual historical results for the Bank, or, in the absence of such data, from historical results for the Bank's peers. Capitalized loan servicing assets are stratified based on predominant risk characteristics of the underlying loans (*i.e.*, collateral, interest rate, servicing spread and maturity) for the purpose of evaluating impairment. A valuation allowance is then established in the event the recorded value of an individual stratum exceeds its fair value. The fair values of servicing rights are subject to significant fluctuations as a result of changes in estimated and actual prepayment speeds, default rates, and losses.

Transfers of Financial Assets - Transfers of financial assets are accounted for as sales, when control over the assets has been relinquished. Control over transferred assets is deemed to be surrendered when the assets have been legally isolated from the Company, the transferee obtains the right (free of conditions that constrain it from taking advantage of that right) to pledge or exchange the transferred assets, and the Company does not maintain effective control over the transferred assets through an agreement to repurchase them before their maturity.

Bank Owned Life Insurance ("BOLI") - BOLI is carried at the amount that can be realized under the insurance contract at the balance sheet date, which is the cash surrender value adjusted for other charges or amounts due that are probable at settlement. Increases in the contract value are recorded as non-interest income in the Consolidated Statements of operations and insurance proceeds received are recorded as a reduction of the contract value.

Income Taxes - Income tax expense is the total of the current year income tax due or refundable and the change in deferred tax assets and liabilities. Deferred tax assets and liabilities are the expected future tax amounts for the temporary differences between carrying amounts and tax bases of assets and liabilities, computed using enacted tax rates. A valuation allowance, if needed, reduces deferred tax assets to the amount deemed more likely than not to be realized.

A tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The Company recognizes only those tax positions that meet the more-likely-than-not recognition threshold, and establishes tax reserves for uncertain tax positions that do not meet this threshold. Interest associated with income tax matters are included in the provision for income taxes.

Employee Benefits - The Bank maintains two noncontributory pension plans: (i) the Retirement Plan of Dime Community Bank ("Employee Retirement Plan") and (ii) the BNB Bank Pension Plan, covering all eligible employees. As the sponsor of a single employer defined benefit plan, the Company must do the following for the Employee Retirement Plan and BNB Bank Pension Plan: (1) recognize the funded status of the benefit plans in its statements of financial condition, measured as the difference between plan assets at fair value (with limited exceptions) and the benefit obligation. For a pension plan, the benefit obligation is the projected benefit obligation; for any other postretirement benefit plan, such as a retiree health care plan, the benefit obligation is the accumulated postretirement benefit obligation; (2) recognize as a component of other comprehensive income, net of tax, the gains or losses and prior service costs or credits that arise during the period but are not recognized as components of net periodic benefit or cost. Amounts recognized in accumulated other comprehensive income ("AOCI"), including the gains or losses, prior service costs or credits, and the transition asset or obligation are adjusted as they are subsequently recognized as components of net periodic benefit cost; (3) measure defined benefit plan assets and obligations as of the date of the employer's fiscal year-end statements of financial condition (with limited exceptions); and (4) disclose in the notes to financial statements additional information about certain effects on net periodic benefit cost for the next fiscal year that arise from delayed recognition of the gains or losses, prior service costs or credits, and transition asset or obligation.

The Company provides a 401(k) plan, which covers substantially all current employees. Newly hired employees are automatically enrolled in the plan on the 60th day of employment, unless they elect not to participate.

The Holding Company and Bank maintain the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (the "2021 Equity Incentive Plan"), the Dime Community Bancshares, Inc. 2019 Equity Incentive Plan, (the "2019 Equity Incentive Plan"), and the 2012 Stock-Based Compensation Plan (the "2012 Equity Incentive Plan"), (collectively the "Stock Plans"); which are discussed more fully in Note 17 Stock-Based Compensation. Under the Stock Plans, compensation cost is recognized for stock options and restricted stock awards issued to employees based on the fair value of the awards at the date of grant. A Black-Scholes model is utilized to estimate the fair value of stock options, while the market price of the Holding Company's common stock ("Common Stock") at the date of grant is used for restricted stock awards. Compensation cost is recognized over the required service period, generally defined as the vesting period. For awards with graded vesting, compensation cost is recognized on a straight-line basis over the requisite service period for the entire award.

Basic and Diluted EPS - Basic earnings per share ("EPS") is computed by dividing net income available to common stockholders by the weighted average common shares outstanding during the reporting period. Diluted EPS is computed using the same method as basic EPS, but reflects the potential dilution that would occur if "in the money" stock options were exercised and converted into common stock. In determining the weighted average shares outstanding for basic and diluted EPS, treasury shares are excluded. Vested restricted stock award ("RSA") shares are included in the calculation of the weighted average shares outstanding for basic and diluted EPS. Unvested RSA and performance-based share awards ("PSA") shares are recognized as a special class of participating securities under ASC 260, and are included in the calculation of the weighted average shares outstanding for basic and diluted EPS.

Comprehensive Income - Comprehensive income consists of net income and other comprehensive income (loss). Other comprehensive income includes unrealized gains and losses on available-for-sale securities, unrealized gains and losses on cash flow hedges, and changes in the funded status of the pension plan, which are also recognized as separate components of equity. Comprehensive and accumulated comprehensive income are summarized in Note 2.

Disclosures about Segments of an Enterprise and Related Information - The Company has one reportable segment, "Community Banking." All of the Company's activities are interrelated, and each activity is dependent and assessed based on the manner in which it supports the other activities of the Company. For example, lending is dependent upon the ability of the Bank to fund itself with retail deposits and other borrowings and to manage interest rate and credit risk. Accordingly, all significant operating decisions are based upon analysis of the Company as one operating segment or unit.

For the years ended December 31, 2025, 2024 and 2023, there was no customer that accounted for more than 10% of the Company's consolidated revenue.

Reclassifications - There have been no material reclassifications to prior year amounts to conform to their current presentation.

Adoption of New Accounting Standards

Standards Adopted in 2025

Accounting Standards Updates (“ASU”) No. 2023-09—Income Taxes (Topic 740)—Improvements to Income Tax Disclosures

In December 2023, the Financial Accounting Standards Board (“FASB”) issued ASU No. 2023-09—Income Taxes (Topic 740)—Improvements to Income Tax Disclosures, intended to enhance the transparency of income tax disclosures, primarily related to the rate reconciliation and income taxes paid information.

Specifically, the amendments in this ASU require disclosure of: (i) a tabular reconciliation, using both percentages and reporting currency amounts, with prescribed categories that are required to be disclosed, and the separate disclosure and disaggregation of prescribed reconciling items with an effect equal to 5% or more of the amount determined by multiplying pretax income from continuing operations by the applicable statutory rate; (ii) a qualitative description of the states and local jurisdictions that make up the majority (greater than 50%) of the effect of the state and local income taxes; and (iii) amount of income taxes paid, net of refunds received, disaggregated by federal, state, and foreign taxes and by individual jurisdictions that comprise 5% or more of total income taxes paid, net of refunds received. The ASU also includes other amendments to improve the effectiveness of income tax disclosures.

Effective January 1, 2025, ASU 2023-09 was adopted by the Company on a prospective basis for annual reporting periods, resulting in expanded disclosures in Note 15 of our Consolidated Financial Statements.

2. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

Activity in accumulated other comprehensive income (loss), net of tax, was as follows:

(In thousands)	Securities Available- for-Sale	Defined Benefit Plans	Derivatives	Total Accumulated Other Comprehensive Loss
Balance as of January 1, 2024	\$ (90,242)	\$ (6,430)	\$ 5,093	\$ (91,579)
Other comprehensive income (loss) before reclassifications	14,703	(1,087)	(5,782)	7,834
Amounts reclassified from accumulated other comprehensive income	31,772	18	6,937	38,727
Net other comprehensive income (loss) during the period	46,475	(1,069)	1,155	46,561
Balance as of December 31, 2024	\$ (43,767)	\$ (7,499)	\$ 6,248	\$ (45,018)
Other comprehensive income (loss) before reclassifications	16,639	2,982	(13,170)	6,451
Amounts reclassified from accumulated other comprehensive income	1,896	119	5,084	7,099
Net other comprehensive income (loss) during the period	18,535	3,101	(8,086)	13,550
Balance as of December 31, 2025	\$ (25,232)	\$ (4,398)	\$ (1,838)	\$ (31,468)

The before and after tax amounts allocated to each component of other comprehensive income (loss) are presented in the table below for the periods indicated.

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Change in unrealized gain (loss) on securities:			
Change in net unrealized gain during the period	\$ 21,327	\$ 23,218	\$ 10,355
Reclassification adjustment for net (gain) loss realized in net income on securities and other assets	(163)	42,810	1,447
Accretion of net unrealized loss on securities transferred to held-to-maturity	2,907	3,028	3,142
Credit loss expense	2,550	—	—
Net change	26,621	69,056	14,944
Tax expense	8,086	22,581	4,316
Net change in unrealized gain on securities, net of reclassification adjustments and tax	18,535	46,475	10,628
Change in pension and other postretirement obligations:			
Reclassification adjustment for benefit (expense) included in other expense	172	26	(1,547)
Change in the net actuarial gain (loss)	4,281	(1,426)	(190)
Net change	4,453	(1,400)	(1,737)
Tax expense (benefit)	1,352	(331)	(573)
Net change in pension and other postretirement obligations	3,101	(1,069)	(1,164)
Change in unrealized gain (loss) on derivatives:			
Change in net unrealized loss during the period	(19,035)	(8,453)	(11,782)
Reclassification adjustment for expense included in interest expense	7,360	10,008	2,092
Net change	(11,675)	1,555	(9,690)
Tax (benefit) expense	(3,589)	400	(3,026)
Net change in unrealized (loss) gain on derivatives, net of reclassification adjustments and tax	(8,086)	1,155	(6,664)
Other comprehensive income, net of tax	\$ 13,550	\$ 46,561	\$ 2,800

3. SECURITIES

The following tables summarize the major categories of securities as of the dates indicated:

(In thousands)	December 31, 2025			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available-for-sale:				
Agency notes	\$ 10,000	\$ —	\$ (120)	\$ 9,880
Corporate securities	169,051	1,443	(4,035)	166,459
Pass-through mortgage-backed securities ("MBS") issued by U.S. government sponsored entities ("U.S. GSEs")	387,549	4,782	(598)	391,733
Agency CMOs	231,309	904	(21,280)	210,933
State and municipal obligations	19,753	1	(824)	18,930
Total securities available-for-sale	\$ 817,662	\$ 7,130	\$ (26,857)	\$ 797,935

(In thousands)	December 31, 2025			
	Amortized Cost	Gross Unrecognized Gains	Gross Unrecognized Losses	Fair Value
Securities held-to-maturity:				
Agency notes	\$ 90,400	\$ —	\$ (6,287)	\$ 84,113
Corporate securities	17,000	290	(238)	17,052
Pass-through MBS issued by U.S. GSEs	280,102	456	(31,101)	249,457
Agency CMOs	231,399	382	(22,321)	209,460
Total securities held-to-maturity	\$ 618,901	\$ 1,128	\$ (59,947)	\$ 560,082

(In thousands)	December 31, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Securities available-for-sale:				
Agency notes	\$ 10,000	\$ —	\$ (393)	\$ 9,607
Corporate securities	173,972	755	(10,778)	163,949
Pass-through MBS issued by U.S. GSEs	303,303	30	(3,112)	300,221
Agency CMOs	220,314	16	(28,442)	191,888
State and municipal obligations	26,545	—	(1,517)	25,028
Total securities available-for-sale	<u>\$ 734,134</u>	<u>\$ 801</u>	<u>\$ (44,242)</u>	<u>\$ 690,693</u>

(In thousands)	December 31, 2024			
	Amortized Cost	Gross Unrecognized Gains	Gross Unrecognized Losses	Fair Value
Securities held-to-maturity:				
Agency notes	\$ 89,977	\$ —	\$ (10,961)	\$ 79,016
Corporate securities	13,000	140	(855)	12,285
Pass-through MBS issued by U.S. GSEs	298,697	—	(43,716)	254,981
Agency CMOs	235,665	29	(29,699)	205,995
Total securities held-to-maturity	<u>\$ 637,339</u>	<u>\$ 169</u>	<u>\$ (85,231)</u>	<u>\$ 552,277</u>

There were no transfers of securities from available-for-sale to securities held-to-maturity during the years ended December 31, 2025 or 2024. There were no transfers of securities from held-to-maturity to available-for-sale during the years ended December 31, 2025 or 2024. The Company previously reassessed the classification of certain investments and transferred securities from available-for-sale to securities held-to-maturity during the year ended December 31, 2022. The amount remaining in OCI from this transfer as of December 31, 2025 and 2024 was \$16.8 million and \$19.7 million, respectively. The unrealized losses recorded in other comprehensive income are amortized out of other comprehensive income through interest income on a level-yield method over the remaining term of securities, with no net change to interest income. No gain or loss was recorded at the time of transfer.

The carrying amount of securities pledged at December 31, 2025 and 2024 was \$766.2 million and \$622.7 million, respectively. The pledged securities are mainly used as collateral for a portion of the Company's municipal deposit portfolio.

At December 31, 2025 and 2024, there were no holdings of securities of any one issuer, other than the U.S. Government and its agencies, in an amount greater than 10% of stockholders' equity.

The following table presents the amortized cost and fair value of securities by contractual maturity. Expected maturities may differ from contractual maturities if borrowers have the right to call or prepay obligations with or without call or prepayment penalties. Securities not due at a single maturity date are shown separately.

(In thousands)	December 31, 2025	
	Amortized Cost	Fair Value
Available-for-sale		
Within one year	\$ 16,879	\$ 16,719
One to five years	50,553	49,294
Five to ten years	125,872	123,728
Beyond ten years	5,500	5,528
Pass-through MBS issued by U.S. GSEs and agency CMOs	618,858	602,666
Total	<u>\$ 817,662</u>	<u>\$ 797,935</u>
Held-to-maturity		
Within one year	\$ —	\$ —
One to five years	56,411	52,993
Five to ten years	50,989	48,172
Beyond ten years	—	—
Pass-through MBS issued by U.S. GSEs and agency CMOs	511,501	458,917
Total	<u>\$ 618,901</u>	<u>\$ 560,082</u>

The following table presents the information related to sales of securities available-for-sale for the periods indicated:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Securities available-for-sale			
Proceeds	\$ 38,842	\$ 379,053	\$ 77,804
Gross gains	1,073	—	130
Tax expense on gains	318	—	39
Gross losses	996	42,810	1,577
Tax benefit on losses	295	13,139	467

Equity securities included in Other assets in the Consolidated Statements of Financial Condition had a fair value of \$2.7 million and \$2.5 million as of December 31, 2025 and 2024, respectively. For the years ended December 31, 2025 and 2024, the Company recognized a net gain of \$200 thousand and \$281 thousand, respectively.

There were no sales of securities held-to-maturity during the years ended December 31, 2025, 2024, or 2023.

The following tables summarize the gross unrealized losses and fair value of available-for-sale securities aggregated by investment category and the length of time the securities were in a continuous unrealized loss position for the periods indicated:

(In thousands)	December 31, 2025					
	Less than 12 Consecutive Months		12 Consecutive Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Securities available-for-sale:						
Agency notes	\$ —	\$ —	\$ 9,880	\$ 120	\$ 9,880	\$ 120
Corporate securities	5,970	30	69,646	4,005	75,616	4,035
Pass-through MBS issued by U.S. GSEs	—	—	5,214	598	5,214	598
Agency CMOs	8,478	83	135,961	21,197	144,439	21,280
State and municipal obligations	—	—	14,984	824	14,984	824

(In thousands)	December 31, 2024					
	Less than 12 Consecutive Months		12 Consecutive Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Securities available-for-sale:						
Agency notes	\$ —	\$ —	\$ 9,607	\$ 393	\$ 9,607	\$ 393
Corporate securities	2,925	16	141,124	10,762	144,049	10,778
Pass-through MBS issued by U.S. GSEs	289,095	2,170	6,119	942	295,214	3,112
Agency CMOs	32,101	357	154,770	28,085	186,871	28,442
State and municipal obligations	3,469	31	21,559	1,486	25,028	1,517

During 2025, the Company recorded a \$2.6 million allowance for credit losses on one available-for-sale debt security due to the issuer's non-compliance with certain financial covenants, which was considered a credit deterioration event. As of December 31, 2025, the Company charged off the full amount of credit impairment through the allowance for credit losses. Given the high-quality composition of the Company's held-to-maturity portfolio, the Company did not record an allowance for credit losses on the held-to-maturity portfolio. With respect to certain classes of debt securities, primarily U.S. Treasuries and securities issued by Government Sponsored Entities, the Company considers the history of credit losses, current conditions and reasonable and supportable forecasts, which may indicate that the expectation that nonpayment of the amortized cost basis is or continues to be zero, even if the U.S. Government were to technically default. Accrued interest receivable on securities, which totaled \$5.9 million and \$5.7 million at December 31, 2025 and 2024 respectively, was included in Other assets in the Consolidated Statements of Financial Condition and excluded from the amortized cost and estimated fair value totals in the table above.

Management evaluates available-for-sale debt securities in unrealized loss positions to determine whether the impairment is due to credit-related factors or noncredit-related factors. Consideration is given to (1) the extent to which the fair value is less than amortized cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Company to retain its investment in the security for a period of time sufficient to allow for any anticipated recovery in fair value.

At December 31, 2025, substantially all of the securities in an unrealized loss position had a fixed interest rate and the cause of the temporary impairment was directly related to changes in interest rates. The Company generally views changes in fair value caused by changes in interest rates as temporary, which is consistent with its experience. The following major security types held by the Company are all issued by U.S. Government entities and agencies and therefore either explicitly or implicitly guaranteed by the U.S. Government: Agency Notes, Treasury Securities, Pass-through MBS issued by U.S. GSEs, Agency Collateralized Mortgage Obligations. None of the unrealized losses are related to credit losses. The majority of the state and municipal obligations within the portfolio have all maintained an investment grade rating by either Moody's or Standard and Poor's. The Company does not have the intent to sell these securities and it is more likely than not that it will not be required to sell the securities before their anticipated recovery. The issuers continue to make timely principal and interest payments on the debt. The fair value is expected to recover as the securities approach maturity.

The following table presents a rollforward of the allowance for credit losses for corporate securities available-for-sale for the twelve months, for the period ended as indicated:

(In thousands)	Year Ended December 31,	
	2025	2024
Beginning balance	\$ —	\$ —
Provision for credit losses	2,550	—
Charge-offs	(2,550)	—
Ending balance	\$ —	\$ —

4. LOANS HELD FOR INVESTMENT, NET

The following table presents the loan categories for the period ended as indicated:

(In thousands)	December 31,	
	2025	2024
Business loans ⁽¹⁾	\$ 3,240,436	\$ 2,725,726
One-to-four family residential and coop/condo apartment	1,035,803	951,528
Multifamily residential and residential mixed-use	3,424,522	3,820,283
Non-owner-occupied commercial real estate	2,933,011	3,230,535
Acquisition, development, and construction ("ADC")	117,215	136,172
Other loans	6,558	5,084
Total	10,757,545	10,869,328
Fair value hedge basis point adjustments ⁽²⁾	663	2,615
Total loans, net of fair value hedge basis point adjustments	10,758,208	10,871,943
Allowance for credit losses	(97,372)	(88,751)
Loans held for investment, net	\$ 10,660,836	\$ 10,783,192

⁽¹⁾ Business loans include C&I loans, owner-occupied commercial real estate loans and PPP loans.

⁽²⁾ The loan portfolio included a fair value hedge basis point adjustment to the carrying amount of hedged owner-occupied commercial real estate in business loans, one-to-four family residential mortgage loans, multifamily residential mortgage loans and non-owner-occupied commercial real estate loans.

The following tables present data regarding the allowance for credit losses activity on loans held for investment for the periods indicated:

(In thousands)	Business Loans	One-to-Four Family Residential and Coop/Condo Apartment	Multifamily Residential and Residential Mixed-Use	Non-Owner Occupied Commercial Real Estate	ADC	Other Loans	Total
Beginning balance as of January 1, 2023	47,029	5,969	8,360	20,153	1,723	273	83,507
Provision (credit) for credit losses	3,273	858	(1,121)	(530)	266	129	2,875
Charge-offs	(15,364)	(14)	(2)	—	—	(300)	(15,680)
Recoveries	1,024	—	—	—	—	17	1,041
Ending balance as of December 31, 2023	\$ 35,962	\$ 6,813	\$ 7,237	\$ 19,623	\$ 1,989	\$ 119	\$ 71,743
Provision for credit losses	14,435	2,688	9,385	9,176	334	179	36,197
Charge-offs	(8,051)	—	(4,677)	(6,926)	—	(110)	(19,764)
Recoveries	552	—	1	3	—	19	575
Ending balance as of December 31, 2024	\$ 42,898	\$ 9,501	\$ 11,946	\$ 21,876	\$ 2,323	\$ 207	\$ 88,751
Provision (credit) for credit losses	13,563	577	2,175	24,722	(253)	157	40,941
Charge-offs	(7,706)	(44)	(69)	(25,468)	—	(76)	(33,363)
Recoveries	1,015	—	1	—	—	27	1,043
Ending balance as of December 31, 2025	\$ 49,770	\$ 10,034	\$ 14,053	\$ 21,130	\$ 2,070	\$ 315	\$ 97,372

The following tables present the amortized cost basis of loans on non-accrual status as of the periods indicated:

(In thousands)	December 31, 2025		
	Non-accrual with No Allowance	Non-accrual with Allowance	Related Allowance
Business loans	\$ 3,973	\$ 18,633	\$ 14,877
One-to-four family residential and coop/condo apartment	—	3,623	35
Non-owner-occupied commercial real estate	25,656	15	15
ADC	—	412	316
Total	\$ 29,629	\$ 22,683	\$ 15,243

(In thousands)	December 31, 2024		
	Non-accrual with No Allowance	Non-accrual with Allowance	Related Allowance
Business loans	\$ 5,196	\$ 17,428	\$ 15,810
One-to-four family residential and coop/condo apartment	—	3,213	31
Non-owner-occupied commercial real estate	16,456	6,504	432
ADC	—	657	287
Other loans	—	25	25
Total	\$ 21,652	\$ 27,827	\$ 16,585

The Company did not recognize interest income on non-accrual loans held for investment during the years ended December 31, 2025 or 2024.

The following tables summarize the past due status of the Company's investment in loans as of the dates indicated:

December 31, 2025							
(In thousands)	30 to 59	60 to 89	Loans 90	Non-accrual	Total	Current	Total
	Days	Days	Days or				
	Past Due	Past Due	More Past Due		Past Due		Loans
			and Still		and		
			Accruing Interest		Non-accrual		
Business loans	\$ 4,617	\$ 2,075	\$ —	\$ 22,606	\$ 29,298	\$ 3,211,138	\$ 3,240,436
One-to-four family residential and coop/condo apartment	7,943	389	—	3,623	11,955	1,023,848	1,035,803
Multifamily residential and residential mixed-use	3,667	27,608	—	—	31,275	3,393,247	3,424,522
Non-owner-occupied commercial real estate	12,597	—	—	25,671	38,268	2,894,743	2,933,011
ADC	—	—	—	412	412	116,803	117,215
Other loans	—	—	—	—	—	6,558	6,558
Total	\$ 28,824	\$ 30,072	\$ —	\$ 52,312	\$ 111,208	\$ 10,646,337	\$ 10,757,545

December 31, 2024							
(In thousands)	30 to 59	60 to 89	Loans 90	Non-accrual	Total	Current	Total
	Days	Days	Days or				
	Past Due	Past Due	More Past Due		Past Due		Loans
			and Still		and		
			Accruing Interest		Non-accrual		
Business loans	\$ 3,385	\$ 2,441	\$ —	\$ 22,624	\$ 28,450	\$ 2,697,276	\$ 2,725,726
One-to-four family residential and coop/condo apartment	1,919	1,271	—	3,213	6,403	945,125	951,528
Multifamily residential and residential mixed-use	3,759	27,601	—	—	31,360	3,788,923	3,820,283
Non-owner-occupied commercial real estate	1,265	—	—	22,960	24,225	3,206,310	3,230,535
ADC	—	—	—	657	657	135,515	136,172
Other loans	2	—	—	25	27	5,057	5,084
Total	\$ 10,330	\$ 31,313	\$ —	\$ 49,479	\$ 91,122	\$ 10,778,206	\$ 10,869,328

Accruing Loans 90 Days or More Past Due:

The Company did not have accruing loans 90 days or more past due at December 31, 2025 and 2024.

Collateral Dependent Loans:

The Company had collateral dependent loans which were individually evaluated to determine expected credit losses as of the dates indicated:

(In thousands)	December 31,			
	2025		2024	
	Real Estate	Associated Allowance	Real Estate	Associated Allowance
	Collateral Dependent	for Credit Losses	Collateral Dependent	for Credit Losses
Business loans	\$ 11,039	\$ 3,507	\$ 9,290	\$ 1,408
Non-owner-occupied commercial real estate	25,671	15	22,944	416
ADC	412	316	657	287
Total	\$ 37,122	\$ 3,838	\$ 32,891	\$ 2,111

Related Party Loans

Certain directors, executive officers, and their related parties, including their immediate families and companies in which they are principal owners, were loan customers of the Bank during 2025.

The following table sets forth selected information about related party loans:

(In thousands)	Year Ended December 31,	
	2025	2024
Beginning balance	\$ 3,745	\$ 4,922
New loans	—	8
Effect of changes in composition of related parties	—	(1,146)
Repayments	(2,261)	(39)
Balance at end of period	\$ 1,484	\$ 3,745

Loan Restructurings

The Company applies the loan refinancing and restructuring guidance to determine whether a modification or other forms of restructuring result in a new loan or a continuation of an existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows include conditions where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and/or a combination of these modifications. The disclosures related to loan restructuring are only for modifications that directly affect cash flows.

The following tables show the amortized cost basis as of December 31, 2025 and 2024 of the loans modified to borrowers experiencing financial difficulty, disaggregated by loan category and type of concession granted:

(Dollars in thousands)	For the Year Ended December 31, 2025							% of Total Class of Financing Receivable
	Interest Rate Reduction	Term Extension	Significant Payment Delay	Significant Payment Delay	Significant Payment Delay and Interest Rate Reduction	Term Extension and Interest Rate Reduction	Total	
Business loans	\$ 1,039	\$ 3,078	\$ 938	\$ —	\$ —	\$ 12,943	\$ 17,998	0.6 %
Multifamily residential and residential mixed-use	—	—	59,195	—	14,783	—	73,978	2.2
Non-owner-occupied commercial real estate	—	9,817	9,200	—	—	—	19,017	0.6
Total	\$ 1,039	\$ 12,895	\$ 69,333	\$ —	\$ 14,783	\$ 12,943	\$ 110,993	1.0 %

(Dollars in thousands)	For the Year Ended December 31, 2024							% of Total Class of Financing Receivable
	Interest Rate Reduction	Term Extension	Significant Payment Delay	Significant Payment Delay	Significant Payment Delay and Interest Rate Reduction	Term Extension and Interest Rate Reduction	Total	
Business loans	—	\$ 19,668	\$ 182	\$ 187	\$ 27	\$ —	\$ 20,064	0.7 %
One-to-four family residential and coop/condo apartment	—	—	—	—	—	896	896	0.1
Multifamily residential and residential mixed-use	—	—	34,087	—	—	—	34,087	0.9
Non-owner-occupied commercial real estate	—	—	31,102	—	—	—	31,102	1.0
Total	\$ —	\$ 19,668	\$ 65,371	\$ 187	\$ 27	\$ 896	\$ 86,149	0.8 %

The following tables describe the financial effect of the modifications made to borrowers experiencing financial difficulty as of the dates indicated:

(Dollars in thousands)	For the Year Ended December 31, 2025		
	Weighted Average Interest Rate Reductions	Weighted Average Months of Term Extensions	Weighted Average Payment Delay
Business loans	1.27 %	85	\$ 115
Multifamily residential and residential mixed-use	0.90	—	329
Non-owner-occupied commercial real estate	—	10	848

(Dollars in thousands)	For the Year Ended December 31, 2024		
	Weighted Average Interest Rate Reductions	Weighted Average Months of Term Extensions	Weighted Average Payment Delay
Business loans	5.00 %	8	\$ 59
One-to-four family residential and coop/condo apartment	1.00	231	—
Multifamily residential and residential mixed-use	—	—	256
Non-owner-occupied commercial real estate	—	—	560

The Bank monitors the performance of loans modified to borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts. The following tables describe the performance of loans that have been modified during the years ended December 31, 2025 and 2024.

(In thousands)	December 31, 2025					
	Current	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Non-Accrual	Total
Business loans	\$ 16,192	\$ 531	\$ —	\$ —	\$ 1,275	\$ 17,998
Multifamily residential and residential mixed-use	46,370	—	27,608	—	—	73,978
Non-owner-occupied commercial real estate	9,817	—	—	—	9,200	19,017
Total	\$ 72,379	\$ 531	\$ 27,608	\$ —	\$ 10,475	\$ 110,993

(In thousands)	December 31, 2024					
	Current	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Non-Accrual	Total
Business loans	\$ 19,668	\$ 129	\$ —	\$ —	\$ 267	\$ 20,064
One-to-four family residential and coop/condo apartment	—	—	—	—	896	896
Multifamily residential and residential mixed-use	6,486	—	27,601	—	—	34,087
Non-owner-occupied commercial real estate	31,102	—	—	—	—	31,102
Total	\$ 57,256	\$ 129	\$ 27,601	\$ —	\$ 1,163	\$ 86,149

As of December 31, 2025, there was one non-owner-occupied commercial loan totaling \$9.2 million that was modified to borrowers experiencing financial difficulty during the year ended December 31, 2025, that subsequently defaulted. As of December 31, 2025 there were \$1.3 million of non-accrual business loans that were modified to borrowers experiencing financial difficulty and remained on non-accrual status. There were no loans held for investment made to borrowers experiencing financial difficulty that were modified during the year ended December 31, 2024, that subsequently defaulted. For the purposes of this disclosure, a payment default is defined as 90 or more days past due. Non-accrual loans that are modified to borrowers experiencing financial difficulty remain on non-accrual status until the borrower has demonstrated performance under the modified terms.

Credit Quality Indicators

The Company categorizes loans into risk categories based on relevant information about the ability of borrowers to service their debt such as: current financial information, historical payment experience, credit structure, loan documentation, public information, and current economic trends, among other factors. The Company analyzes loans individually by classifying them as to credit risk. The Company uses the following definitions for risk ratings:

Special Mention. Loans classified as special mention have a potential weakness that deserves management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the loan or of the Bank's credit position at some future date.

Substandard. Loans classified as substandard are inadequately protected by the current net worth and paying capacity of the obligor or of the collateral pledged, if any. Loans so classified have a well-defined weakness or weaknesses that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the Bank will sustain some loss if the deficiencies are not corrected.

Doubtful. Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of then existing facts, conditions, and values, highly questionable and improbable.

The following is a summary of the credit risk profile of loans by internally assigned grade as of the periods indicated, the years represent the year of origination for non-revolving loans:

(In thousands)	December 31, 2025								
	2025	2024	2023	2022	2021	2020 and Prior	Revolving	Revolving-Term	Total
Business loans									
Pass	\$ 444,515	\$ 320,751	\$ 212,384	\$ 302,778	\$ 182,244	\$ 408,711	\$ 1,170,533	\$ 96,748	\$ 3,138,664
Special mention	—	107	265	2,856	15,143	20,428	7,822	2,457	49,078
Substandard	—	85	2,944	3,669	7,611	10,613	4,320	22,841	52,083
Doubtful	—	—	—	—	—	611	—	—	611
Total business loans	444,515	320,943	215,593	309,303	204,998	440,363	1,182,675	122,046	3,240,436
YTD Gross Charge-Offs	—	—	—	1,492	605	—	4,296	1,313	7,706
One-to-four family residential and coop/condo apartment									
Pass	170,056	125,945	145,449	192,988	91,910	270,964	23,035	8,598	1,028,945
Special mention	—	—	263	—	—	28	—	—	291
Substandard	—	—	—	474	—	4,542	652	899	6,567
Doubtful	—	—	—	—	—	—	—	—	—
Total one-to-four family residential and coop/condo apartment	170,056	125,945	145,712	193,462	91,910	275,534	23,687	9,497	1,035,803
YTD Gross Charge-Offs	—	—	—	—	—	44	—	—	44
Multifamily residential and residential mixed-use:									
Pass	54,958	21,186	229,634	1,127,686	536,029	1,211,361	4,748	4,705	3,190,307
Special mention	1,824	—	—	7,214	15,963	111,626	—	—	136,627
Substandard	—	—	—	20,821	3,069	73,698	—	—	97,588
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily residential and residential mixed-use	56,782	21,186	229,634	1,155,721	555,061	1,396,685	4,748	4,705	3,424,522
YTD Gross Charge-Offs	—	—	—	—	—	69	—	—	69
Non-owner-occupied commercial real estate									
Pass	95,771	54,625	202,035	695,850	573,086	1,157,080	7,908	15,961	2,802,316
Special mention	—	—	—	—	637	92,057	—	—	92,694
Substandard	—	—	—	—	16,471	21,530	—	—	38,001
Doubtful	—	—	—	—	—	—	—	—	—
Total non-owner-occupied commercial real estate	95,771	54,625	202,035	695,850	590,194	1,270,667	7,908	15,961	2,933,011
YTD Gross Charge-Offs	—	—	—	—	—	23,644	1,824	—	25,468
ADC:									
Pass	28,379	18,907	41,151	6,075	4,805	—	15,345	2,141	116,803
Special mention	—	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	—	—	—	412	412
Doubtful	—	—	—	—	—	—	—	—	—
Total ADC	28,379	18,907	41,151	6,075	4,805	—	15,345	2,553	117,215
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Total:									
Pass	793,679	541,414	830,653	2,325,377	1,388,074	3,048,116	1,221,569	128,153	10,277,035
Special mention	1,824	107	528	10,070	31,743	224,139	7,822	2,457	278,690
Substandard	—	85	2,944	24,964	27,151	110,383	4,972	24,152	194,651
Doubtful	—	—	—	—	—	611	—	—	611
Total Loans	\$ 795,503	\$ 541,606	\$ 834,125	\$ 2,360,411	\$ 1,446,968	\$ 3,383,249	\$ 1,234,363	\$ 154,762	\$ 10,750,987
YTD Gross Charge-Offs	\$ —	\$ —	\$ —	\$ 1,492	\$ 605	\$ 23,757	\$ 6,120	\$ 1,313	\$ 33,287

(In thousands)	December 31, 2024								
	2024	2023	2022	2021	2020	2019 and Prior	Revolving	Revolving-Term	Total
Business loans									
Pass	\$ 400,607	\$ 232,017	\$ 327,174	\$ 201,799	\$ 164,834	\$ 348,388	\$ 828,287	\$ 67,238	\$ 2,570,344
Special mention	135	754	36,740	4,220	4,333	17,226	26,292	14,497	104,197
Substandard	—	398	1,985	2,482	3,944	11,298	—	30,467	50,574
Doubtful	—	—	—	—	—	611	—	—	611
Total business loans	400,742	233,169	365,899	208,501	173,111	377,523	854,579	112,202	2,725,726
YTD Gross Charge-Offs	—	—	158	166	267	586	89	6,785	8,051
One-to-four family residential and coop/condo apartment									
Pass	134,804	159,300	202,706	98,491	63,093	247,952	26,724	8,364	941,434
Special mention	—	—	—	—	—	711	159	—	870
Substandard	—	—	—	—	984	7,326	—	914	9,224
Doubtful	—	—	—	—	—	—	—	—	—
Total one-to-four family residential and coop/condo apartment	134,804	159,300	202,706	98,491	64,077	255,989	26,883	9,278	951,528
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Multifamily residential and residential mixed-use:									
Pass	21,810	252,975	1,285,619	560,039	286,653	1,239,261	4,285	4,267	3,654,909
Special mention	—	—	1,202	12,369	14,172	73,778	—	—	101,521
Substandard	—	—	—	—	—	63,853	—	—	63,853
Doubtful	—	—	—	—	—	—	—	—	—
Total multifamily residential and residential mixed-use	21,810	252,975	1,286,821	572,408	300,825	1,376,892	4,285	4,267	3,820,283
YTD Gross Charge-Offs	400	—	—	—	1,292	2,985	—	—	4,677
Non-owner-occupied commercial real estate									
Pass	57,280	215,279	724,041	601,508	408,361	1,020,137	11,937	8,966	3,047,509
Special mention	—	—	—	658	75,802	29,564	—	—	106,024
Substandard	—	—	—	16,471	34,236	26,295	—	—	77,002
Doubtful	—	—	—	—	—	—	—	—	—
Total non-owner-occupied commercial real estate	57,280	215,279	724,041	618,637	518,399	1,075,996	11,937	8,966	3,230,535
YTD Gross Charge-Offs	—	—	—	2,797	4,033	—	—	96	6,926
ADC:									
Pass	16,154	34,169	25,950	4,810	—	2,468	24,868	12,122	120,541
Special mention	—	—	—	14,974	—	—	—	—	14,974
Substandard	—	—	—	—	—	—	—	657	657
Doubtful	—	—	—	—	—	—	—	—	—
Total ADC	16,154	34,169	25,950	19,784	—	2,468	24,868	12,779	136,172
YTD Gross Charge-Offs	—	—	—	—	—	—	—	—	—
Total:									
Pass	630,655	893,740	2,565,490	1,466,647	922,941	2,858,206	896,101	100,957	10,334,737
Special mention	135	754	37,942	32,221	94,307	121,279	26,451	14,497	327,586
Substandard	—	398	1,985	18,953	39,164	108,772	—	32,038	201,310
Doubtful	—	—	—	—	—	611	—	—	611
Total Loans	\$ 630,790	\$ 894,892	\$ 2,605,417	\$ 1,517,821	\$ 1,056,412	\$ 3,088,868	\$ 922,552	\$ 147,492	\$ 10,864,244
YTD Gross Charge-Offs	\$ 400	\$ —	\$ 158	\$ 2,963	\$ 5,592	\$ 3,571	\$ 89	\$ 6,881	\$ 19,654

For other loans, the Company evaluates credit quality based on payment activity. Other loans that are 90 days or more past due are placed on non-accrual status, while all remaining other loans are classified and evaluated as performing. The following is a summary of the credit risk profile of other loans by internally assigned grade:

(In thousands)	December 31,	
	2025	2024
Performing	\$ 6,558	\$ 5,059
Non-accrual	—	25
Total	\$ 6,558	\$ 5,084

5. LOAN SERVICING ACTIVITIES

The Bank services real estate and C&I loans for others having principal balances outstanding of approximately \$465.8 million and \$329.1 million at December 31, 2025 and 2024, respectively. Loans serviced for others are not reported as assets. Servicing loans for others generally consists of collecting loan payments, maintaining escrow accounts, disbursing payments to investors, paying taxes and insurance and processing foreclosures. In connection with loans serviced for others, the Bank held borrowers' escrow balances of \$1.4 million and \$1.3 million at December 31, 2025 and 2024, respectively.

There are no restrictions on the Company's consolidated assets or liabilities related to loans sold with servicing rights retained. Upon sale of these loans, the Company recorded an SRA in other assets, and has elected to account for the SRA under the "amortization method" prescribed under GAAP. The activity for SRAs for the periods indicated are as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Servicing rights assets:			
Beginning of year	\$ 2,701	\$ 3,168	\$ 3,349
Additions	354	201	458
Amortized to expense	(585)	(668)	(639)
End of year	<u>2,470</u>	<u>2,701</u>	<u>3,168</u>
Valuation allowance:			
Beginning of year	(282)	(237)	(201)
Additions expensed	(46)	(45)	(36)
End of year	<u>(328)</u>	<u>(282)</u>	<u>(237)</u>
Servicing rights assets, net	<u>\$ 2,142</u>	<u>\$ 2,419</u>	<u>\$ 2,931</u>

The fair value of SRAs was \$2.8 million and \$3.0 million, at December 31, 2025 and 2024, respectively. The fair value at December 31, 2025 was determined using discount rates ranging from 9.5% to 13.0%, prepayment speeds ranging from 6.2% to 12.5%, depending on the stratification of the specific servicing rights, and a weighted average default rate of 0.69%. The fair value at December 31, 2024 was determined using discount rates ranging from 10.0% to 13.9%, prepayment speeds ranging from 6.1% to 12.3%, depending on the stratification of the specific servicing rights, and a weighted average default rate of 0.62%.

6. PREMISES AND FIXED ASSETS, NET AND PREMISES HELD FOR SALE

Premises and Fixed Assets, Net

The following is a summary of premises and fixed assets, net:

(In thousands)	December 31,	
	2025	2024
Land	\$ 5,709	\$ 5,808
Buildings	13,580	14,417
Leasehold improvements	29,003	29,817
Furniture, fixtures and equipment	30,116	28,690
Premises and fixed assets, gross	<u>\$ 78,408</u>	<u>\$ 78,732</u>
Less: accumulated depreciation and amortization	(47,153)	(43,874)
Premises and fixed assets, net	<u>\$ 31,255</u>	<u>\$ 34,858</u>

Depreciation and amortization expense amounted to \$7.4 million, \$7.0 million and \$6.7 million during the years ended December 31, 2025, 2024 and 2023, respectively.

Premises Held for Sale

During the year ended December 31, 2025, the Company transferred one real estate property utilized as a retail branch to premises held for sale totaling \$255 thousand. During the year ended December 31, 2024, the Company transferred two real estate properties utilized as retail branches to premises held for sale totaling \$9.2 million.

During the year ended December 31, 2025, the Company sold one real estate property utilized as a retail branch for \$2.2 million and recorded an associated gain of \$1.7 million in (Loss) gain on sale of other assets in the Consolidated Statements of Operations. There were no premises held for sale as of December 31, 2025. During the year ended December 31, 2024, the Company sold three real estate properties utilized as retail branches for \$19.3 million and recorded an associated gain of \$9.1 million in (Loss) gain on sale of other assets in the Consolidated Statements of Operations. There were no premises held for sale as of December 31, 2024.

7. LEASES

The following table presents the Company's remaining maturities of undiscounted lease payments, as well as a reconciliation to the discounted Operating lease liabilities in the Consolidated Statements of Financial Condition at December 31, 2025:

(In thousands)	
2026	\$ 15,210
2027	13,488
2028	7,236
2029	4,706
2030	3,197
Thereafter	5,494
Total undiscounted lease payments	49,331
Less amounts representing interest	(3,602)
Operating lease liabilities	\$ 45,729

Other information related to our operating leases was as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Operating lease cost	\$ 14,119	\$ 13,712	\$ 12,801
Cash paid for amounts included in the measurement of operating lease liabilities	13,930	13,684	12,560

	As of December 31,	
	2025	2024
Weighted average remaining lease term	4.3 years	4.4 years
Weighted average discount rate	3.18 %	2.72 %

8. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

At December 31, 2025 and 2024, the carrying amount of the Company's goodwill was \$155.8 million, respectively.

The Company performs its annual goodwill impairment test in the fourth quarter of every year, or more frequently if events or changes in circumstance indicate the asset might be impaired. It was determined during the annual impairment testing that no impairment was needed for the years ended December 31, 2025, 2024 and 2023.

The following table presents the change in Goodwill for the periods indicated:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Beginning of year	\$ 155,797	\$ 155,797	\$ 155,797
Impairment	-	-	-
End of year	\$ 155,797	\$ 155,797	\$ 155,797

Other Intangible Assets

The following table presents the carrying amount and accumulated amortization of intangible assets that are amortizable, all of which are core deposit intangibles:

(In thousands)	Year Ended December 31,	
	2025	2024
Gross carrying value	\$ 10,204	\$ 10,204
Accumulated amortization	(7,266)	(6,308)
Net carrying amount	\$ 2,938	\$ 3,896

Amortization expense recognized on intangible assets was \$1.0 million, \$1.2 million and \$1.4 million for the years ended December 31, 2025, 2024 and 2023, respectively.

Estimated amortization expense for each of the next five years and thereafter is as follows:

(In thousands)	
2026	\$ 795
2027	664
2028	560
2029	475
2030	411
Thereafter	33
Total	<u>\$ 2,938</u>

9. RESTRICTED STOCK

The following is a summary of restricted stock:

(In thousands)	Year Ended December 31,	
	2025	2024
FHLBNY capital stock	\$ 37,225	\$ 41,794
FRB capital stock	29,807	27,147
ACBB capital stock	165	165
Restricted stock	<u>\$ 67,197</u>	<u>\$ 69,106</u>

FHLBNY Capital Stock

The Bank is a member of the FHLBNY. Membership requires the purchase of shares of FHLBNY capital stock at \$100 per share. Members are required to own a particular amount of stock based on the level of borrowings and other factors. The Bank decreased its outstanding FHLBNY advances by \$100.0 million during the year ended December 31, 2025, resulting in a decrease of required FHLBNY stock. The Bank owned 372,249 shares and 417,937 shares at December 31, 2025 and 2024, respectively. The Bank recorded dividend income on the FHLBNY capital stock of \$3.0 million, \$5.1 million and \$5.4 million during the years ended December 31, 2025, 2024 and 2023, respectively.

FRB Capital Stock

The Bank is a member of the FRB. Membership requires the purchase of shares of FRB capital stock at \$50 per share. The Bank owned 596,143 shares at December 31, 2025 and 542,943 shares at December 31, 2024, respectively. The Bank recorded dividend income on the FRB capital stock of \$1.3 million, \$1.1 million, and \$1.0 million during the years ended December 31, 2025, 2024, and 2023, respectively.

ACBB Capital Stock

The Bank has a relationship with ACBB. The relationship requires the purchase of shares of ACBB capital stock between \$2,500 and \$3,250 per share. The Bank owned 60 shares at December 31, 2025 and 2024, respectively. The Bank recorded dividend income on the ACBB capital stock of \$5 thousand during the year ended December 31, 2025. The Bank did not record dividend income on the ACBB capital stock during the year ended December 31, 2024. The Bank recorded dividend income on the ACBB capital stock of \$2 thousand during the year ended December 31, 2023.

10. DEPOSITS

Deposits are summarized as follows:

(Dollars in thousands)	Year Ended December 31,			
	2025		2024	
	Weighted Average Rate	Liability	Weighted Average Rate	Liability
Savings ⁽¹⁾	2.37 %	\$ 1,777,143	2.98 %	\$ 1,927,909
Certificates of deposit ("CDs")	3.26	1,117,118	3.73	1,069,081
Money market	2.38	4,806,572	3.01	4,198,784
Interest-bearing checking	1.66	1,178,281	1.92	1,079,823
Non-interest-bearing checking ⁽¹⁾	—	3,962,132	—	3,410,544
Total	1.66 %	\$ 12,841,246	2.09 %	\$ 11,686,141

⁽¹⁾ Includes mortgage escrow deposits.

The following table presents a summary of scheduled maturities of CDs outstanding at December 31, 2025:

(Dollars in thousands)	Maturing Balance	Weighted Average Interest Rate
2026	\$ 855,954	3.27 %
2027	87,258	3.07
2028	167,789	3.40
2029	3,494	0.42
2030	2,623	0.05
2031 and beyond	—	—
Total	\$ 1,117,118	3.26 %

CDs that met or exceeded the FDIC insurance limit of \$250 thousand were \$130.7 million and \$93.3 million at December 31, 2025 and 2024, respectively.

11. DERIVATIVES AND HEDGING ACTIVITIES

The Company is exposed to certain risks arising from both its business operations and economic conditions. The Company principally manages its exposure to a wide variety of business and operational risks through management of its core business activities. The Company manages economic risks, including interest rate, liquidity, and credit risk primarily by managing the amount, sources, and duration of its assets and liabilities and the use of derivative financial instruments. Specifically, the Company enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the value of which are determined by interest rates. The Company's derivative financial instruments are used to manage differences in the amount, timing, and duration of the Company's known or expected cash receipts and its known or expected cash payments principally related to the Company's loan portfolio.

The Company's objectives in using interest rate derivatives are to add stability to interest expense and to manage its exposure to interest rate movements. To accomplish this objective, the Company primarily uses interest rate swaps as part of its interest rate risk management strategy. The Company engages in fair value hedges, cash flow hedges and freestanding derivatives.

Effect of Derivatives on the Consolidated Statements of Financial Condition

The tables below present the notional amounts and the fair values of the Company's derivative financial instruments as of the periods indicated:

(In thousands)	December 31,			
	2025		2024	
	Notional Amount	Fair Value Assets	Notional Amount	Fair Value Assets
Derivatives designated as hedging instruments:				
Cash flow hedges - interest rate products	\$ 600,000	\$ 2,758	\$ 150,000	\$ 8,318
Derivatives not designated as hedging instruments:				
Interest rate products	1,655,545	73,557	1,665,949	108,178

(In thousands)	December 31,			
	2025		2024	
	Notional Amount	Fair Value Liabilities	Notional Amount	Fair Value Liabilities
Derivatives designated as hedging instruments:				
Fair value hedges - interest rate products	\$ 350,000	\$ 8	\$ 500,000	\$ —
Cash flow hedges - interest rate products	—	—	350,000	159
Derivatives not designated as hedging instruments:				
Interest rate products	1,655,545	73,557	1,665,949	108,178
Risk participations	156,730	8	141,080	10

Effect of Fair Value and Cash Flow Hedge Accounting on the Consolidated Statements of Operations

The table below presents the effect of the Company's derivative financial instruments on the Consolidated Statements of Operations for the periods indicated:

(In thousands)	Year Ended December 31,			
	2025		2024	
	Interest Income	Interest Expense	Interest Income	Interest Expense
Effects of fair value or cash flow hedges are recorded	\$ (398)	\$ 7,360	\$ 1,607	\$ 10,008
The effects of fair value and cash flow hedging:				
Gain or (loss) on fair value hedging relationships				
Interest contracts:				
Hedged items	(1,953)	—	(3,976)	—
Derivatives designated as hedging instruments	1,555	—	5,583	—
Gain or (loss) on cash flow hedging relationships				
Interest contracts:				
Loss reclassified from AOCI into income	—	7,360	—	10,008

Fair Value Hedges

The Company uses fair value hedges to protect against changes in fair value of certain interest rate sensitive assets. Interest rate swaps designated as fair value hedges involve the payment of fixed-rate amounts to a counterparty in exchange for the Company receiving variable-rate payments over the life of the agreements without the exchange of the underlying notional amount.

For derivatives designated and that qualify as fair value hedges, the gain or loss on the derivative as well as the offsetting loss or gain on the hedged item attributable to the hedged risk are recognized in interest income.

As of December 31, 2025 and December 31, 2024, the Company posted \$660 thousand and \$2.7 million, respectively to the Chicago Mercantile Exchange ("CME") clearing house related to the fair value derivatives settled daily to market. The Company pays an average fixed rate of 3.42% and receives a floating rate based on the US federal funds effective rate for the life of the agreement without an exchange of the underlying notional amount.

The amortized cost basis of the closed portfolio of the fixed rate mortgage loans on December 31, 2025 totaled \$666.9 million. The amount identified as the last-of-layer in the open hedge relationship was \$350.0 million, which is the amount of loans in the closed portfolio anticipated to be outstanding for the designated hedge period. The basis adjustment associated with the hedged item was a \$663 thousand asset as of December 31, 2025, which would be allocated across the entire remaining closed pool upon termination or maturity of the hedged relationship.

The amortized cost basis of the closed portfolio of the fixed rate mortgage loans on December 31, 2024 totaled \$692.2 million. The amount identified as the last-of-layer in the open hedge relationship was \$500.0 million, which is the amount of loans in the closed portfolio anticipated to be outstanding for the designated hedge period. The basis adjustment associated with the hedged item was a \$2.6 million asset as of December 31, 2024, which would be allocated across the entire remaining closed pool upon termination or maturity of the hedged relationship.

During the years ended December 31, 2025 and 2024, the Company recorded a \$398 thousand debit and \$1.6 million credit, respectively, from the swap transaction as a component of interest income in the Consolidated Statements of Operations.

The following amounts were recorded on the Consolidated Statements of Financial Condition related to cumulative basis adjustment for fair value hedges as of the periods indicated:

(In thousands)	December 31, 2025		December 31, 2024	
	Cumulative Amount of Fair Value Hedging Adjustment Included in the		Cumulative Amount of Fair Value Hedging Adjustment Included in the	
	Carrying Amount of the Hedged Assets	Carrying Amount of the Hedged Assets	Carrying Amount of the Hedged Assets	Carrying Amount of the Hedged Assets
Fixed Rate Loans	\$ 667,584	\$ 663	\$ 694,774	\$ 2,615

Cash Flow Hedges

The Company uses cash flow hedges to protect against variability in cash flows associated with existing or forecasted issuances of short-term borrowing. Cash flow hedges on liabilities involve the receipt of variable amounts from a counterparty in exchange for the Company making fixed-rate payments over the life of the agreements without exchange of the underlying notional amount.

For derivatives designated and that qualify as cash flow hedges of interest rate risk, the gain or loss on the derivative is recorded in accumulated other comprehensive income (loss) and subsequently reclassified into interest expense in the same periods during which the hedged transaction affects earnings. Amounts reported in accumulated other comprehensive income (loss) related to derivatives will be reclassified to interest expense as interest payments are made on the Company's debt. During the next twelve months, the Company estimates that an additional \$275 thousand will be reclassified as a decrease to interest expense.

During the years ended December 31, 2025, 2024 and 2023, the Company did not terminate any derivatives.

The table below presents the effect of the cash flow hedge accounting on accumulated other comprehensive loss as of the periods indicated:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Loss recognized in other comprehensive income (loss)	\$ (19,035)	\$ (8,453)	\$ (11,782)
Loss reclassified from other comprehensive income into interest expense	(7,360)	(10,008)	(2,092)

All cash flow hedges are recorded gross on the Consolidated Statements of Financial Condition.

Certain cash flow hedges involve derivative agreements with third-party counterparties that contain provisions requiring the Company to post cash collateral if the derivative exposure exceeds a threshold amount and receive collateral for agreements in a net asset position. As of December 31, 2025 and 2024, the Company did not post collateral to the third-party counterparties. As of December 31, 2025 and 2024, the Company received \$3.4 million and \$9.1 million, respectively, in collateral from its third-party counterparties under the agreements in a net asset position. Additionally, the Bank entered certain cash flow hedges that are CME exchanged and settled daily to market. As of December 31, 2025, the Company posted \$5.4 million to the CME clearing house that are accounted for as settlements of the derivative asset. As of December 31, 2024, the Company posted \$856 thousand to the CME clearing house that are accounted for as settlements of the derivative asset.

Freestanding Derivatives

The Company maintains an interest-rate risk protection program for its loan portfolio in order to offer loan level derivatives with certain borrowers and to generate loan level derivative income. The Company enters into interest rate swap or interest rate floor agreements with borrowers. These interest rate derivatives are designed such that the borrower synthetically attains a fixed-rate loan, while the Company receives floating rate loan payments. The Company offsets the loan level interest rate swap exposure by entering into an offsetting interest rate swap or interest rate floor with an unaffiliated and reputable bank counterparty. These interest rate derivatives do not qualify as designated hedges, under ASC 815; therefore, each interest rate derivative is accounted for as a freestanding derivative. The notional amounts of the interest rate derivatives do not represent amounts exchanged by the parties. The amount exchanged is determined by reference to the notional amount and the other terms of the individual interest rate derivative agreements. The following tables reflect freestanding derivatives included in the Consolidated Statements of Financial Condition as of the dates indicated:

(Dollars in thousands)	December 31, 2025			
	Count	Notional Amount	Fair Value Assets	Fair Value Liabilities
Included in derivative assets/liabilities:				
Loan level interest rate swaps with borrower	66	\$ 782,882	\$ 13,491	\$ —
Loan level interest rate swaps with borrower	148	872,663	—	60,066
Loan level interest rate swaps with third-party counterparties	66	782,882	—	13,491
Loan level interest rate swaps with third-party counterparties	148	872,663	60,066	—

(Dollars in thousands)	December 31, 2024			
	Count	Notional Amount	Fair Value Assets	Fair Value Liabilities
Included in derivative assets/liabilities:				
Loan level interest rate swaps with borrower	23	\$ 321,745	\$ 3,704	\$ —
Loan level interest rate swaps with borrower	202	1,344,204	—	104,474
Loan level interest rate swaps with third-party counterparties	23	321,745	—	3,704
Loan level interest rate swaps with third-party counterparties	202	1,344,204	104,474	—

Loan level derivative income is recognized on the mark-to-market of the interest rate swap as a fair value adjustment at the time the transaction is closed. Total loan level derivative income is included in non-interest income as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Loan level derivative income	\$ 1,938	\$ 2,114	\$ 7,081

The interest rate swap product with the borrower is cross collateralized with the underlying loan and, therefore, there is no posted collateral. Certain interest rate swap agreements with third-party counterparties contain provisions that require the Company to post collateral if the derivative exposure exceeds a threshold amount and receive collateral for agreements in a net asset position. As of December 31, 2025, the Company posted \$3.0 million in collateral to its third-party counterparties, and did not post collateral to its third-party counterparties as of December 31, 2024. As of December 31, 2025 and 2024, the Company received \$49.1 million and \$103.3 million, respectively, in collateral from its third-party counterparties under the agreements in a net asset position.

Risk Participation Agreements

The Company enters into risk participation agreements to manage economic risks but does not designate the instruments in hedge relationships. As of December 31, 2025 and December 31, 2024, the notional amounts of risk participation agreements for derivative liabilities were \$156.7 million and \$141.1 million, respectively. The related fair values of the Company's risk participation agreements as of December 31, 2025 and December 31, 2024 were \$8 thousand and \$10 thousand, respectively.

Credit Risk Related Contingent Features

The Company's agreements with each of its derivative counterparties state that if the Company defaults on any of its indebtedness, it could also be declared in default on its derivative obligations and could be required to terminate its derivative positions with the counterparty.

The Company's agreements with certain of its derivative counterparties state that if the Bank fails to maintain its status as a well-capitalized institution, the Bank could be required to terminate its derivative positions with the counterparty.

For derivatives in a net liability position, which includes accrued interest but excludes any adjustment for nonperformance risk, any breach of the above provisions by the Company may require settlement of its obligations under the agreements at the termination value with the respective counterparty. As of December 31, 2025, there were no derivatives in a net liability position, and therefore the termination value was zero. There were no provisions breached for the year ended December 31, 2025.

12. FHLB NY ADVANCES

The Bank had borrowings from the FHLB NY ("Advances") totaling \$508.0 million and \$608.0 million at December 31, 2025 and 2024, respectively, all of which were fixed rate. In accordance with the Collateral Pledge and Security Agreement with the FHLB NY, the Bank was eligible to borrow or secure municipal letters of credit up to \$3.46 billion as of December 31, 2025 and \$3.87 billion as of December 31, 2024, and maintained sufficient qualifying collateral, as defined by the FHLB NY. We pledge real estate loans including Residential, Multifamily and CRE. At December 31, 2025 there were no callable Advances and the Bank had \$1.52 billion of remaining borrowing capacity through the FHLB NY.

During the year ended December 31, 2025, the Company did not have any prepayment penalty expense recognized as a loss on extinguishment of debt. During the year ended December 31, 2024, the Company recorded \$454 thousand of prepayment penalty expense recognized as a loss on extinguishment of debt. During the year ended December 31, 2023, the Company did not have any prepayment penalty expense recognized as a loss on extinguishment of debt.

The following table is a summary of FHLB NY extinguishments for the periods presented:

(Dollars in thousands)	Year Ended December 31,		
	2025	2024	2023
FHLB NY advances extinguished	\$ -	\$ 1,805,000	\$ -
Weighted average rate	- %	5.28 %	- %
Loss on extinguishment of debt	\$ -	\$ 454	\$ -

The following table presents the contractual maturities of FHLB NY advances for each of the next five years.

(Dollars in thousands)	December 31,	
	2025	2024
Overnight, fixed rate at 4.67%	\$ —	\$ 100,000
2025, fixed rate at rates from 4.54% to 4.84%	—	400,000
2026, fixed rate at rates from 3.82% to 4.14%	400,000	—
2027, fixed rate at 4.25%	36,000	36,000
2028, fixed rate at 4.04%	12,000	12,000
2029, fixed rate at rates from 3.98% to 4.03%	60,000	60,000
Total FHLB NY advances	<u>\$ 508,000</u>	<u>\$ 608,000</u>

Total FHLB NY advances had a weighted average interest rate of 4.00% and 4.58% at December 31, 2025 and December 31, 2024, respectively.

13. SUBORDINATED DEBENTURES

On June 28, 2024, the Company issued \$65.0 million aggregate principal amount of fixed-to-floating rate subordinated notes due 2034 (“the 2024 Notes”). The 2024 Notes are callable at par after five years, have a stated maturity of July 15, 2034, and bear interest at a fixed annual rate of 9.00% per year, payable quarterly in arrears on January 15, April 15, July 15, and October 15 of each year, commencing on October 15, 2024. The last interest payment for the fixed rate period will be July 15, 2029. From and including July 15, 2029, to, but excluding the stated maturity date or any earlier redemption date, the interest rate will reset quarterly to an annual interest rate equal to the benchmark rate (which is expected to be Three-Month Term Secured Overnight Financing Rate (“SOFR”)) plus 495.1 basis points, payable quarterly in arrears on January 15, April 15, July 15, and October 15 of each year, commencing on October 15, 2029.

Subsequently, on July 9, 2024, the Company issued and sold an additional \$9.8 million of the 2024 Notes, pursuant to an overallotment option granted to the underwriters of the offering. Including the overallotment option, the total gross proceeds from the offering were \$74.8 million, before discounts and offering expenses.

On May 6, 2022, the Company issued \$160.0 million aggregate principal amount of fixed-to-floating rate subordinated notes due 2032 (“the Notes”). The Notes are callable at par after five years, have a stated maturity of May 15, 2032 and bear interest at a fixed annual rate of 5.00% per year, payable semi-annually in arrears on May 15 and November 15 of each year, commencing on November 15, 2022. The last interest payment for the fixed rate period will be May 15, 2027. From and including May 15, 2027 to, but excluding the maturity date or early redemption date, the interest rate will reset quarterly to an annual interest rate equal to the benchmark rate (which is expected to be Three-Month Term SOFR) plus 218 basis points, payable quarterly in arrears on February 15, May 15, August 15 and November 15 of each year, commencing on August 15, 2027. The Company used the net proceeds of the offering for the repayment of \$115.0 million of the Company’s 4.50% fixed-to-floating rate subordinated notes due 2027 on June 15, 2022, and \$40.0 million of the Company’s 5.25% fixed-to-floating rate subordinated debentures due 2025 on June 30, 2022. The repayment of the subordinated notes due 2027 resulted in a pre-tax write-off of debt issuance costs of \$740 thousand, which was recognized in loss on extinguishment of debt in non-interest expense.

The remaining \$40.0 million of fixed-to-floating rate subordinated debentures were issued by the Company in September 2015, are callable at par after ten years, have a stated maturity of September 30, 2030, and bear interest at a fixed annual rate of 5.75% per year, for the first ten years. From and including September 30, 2025 to the maturity date or early redemption date, the interest rate will reset quarterly to an annual interest rate equal to the then-current three-month CME Term SOFR plus 372 basis points.

On January 26, 2026 the Company announced that it intends to redeem at par on March 30, 2026 all of its outstanding \$40,000,000 principal amount of Fixed/Floating Subordinated Debentures due 2030.

The subordinated debentures totaled \$272.5 million at December 31, 2025 and \$272.3 million at December 31, 2024. Interest expense related to the subordinated debt was \$17.4 million, \$13.8 million and \$10.2 million during the years ended December 31, 2025, 2024 and 2023, respectively. The subordinated debentures are included in tier 2 capital (with certain limitations applicable) under current regulatory guidelines and interpretations.

14. OTHER SHORT-TERM BORROWINGS

Repurchase Agreements

The Bank utilizes securities sold under agreements to repurchase (“repurchase agreements”) as part of its borrowing policy to add liquidity. Repurchase agreements represent funds received from customers, generally on an overnight basis, which are collateralized by investment securities, of which 100% were pass-through MBS issued by U.S. GSEs. There were no repurchase agreements at December 31, 2025 and December 31, 2024.

Repurchase agreements are financing arrangements that at maturity, the securities underlying the agreements are returned to the Bank. The primary risk associated with these secured borrowings is the requirement to pledge a market value-based balance of collateral in excess of the borrowed amount. The excess collateral pledged represents an unsecured exposure to the lending counterparty. As the market value of the collateral changes, both through changes in discount rates and spreads as well as related cash flows, additional collateral may need to be pledged. In accordance with the Bank’s policies, eligible counterparties are defined and monitored to minimize exposure.

There was no interest expense on repurchase agreements for the years ended December 31, 2025, 2024, or 2023.

AFX

The Bank is a member of AFX, through which it may either borrow or lend funds on an overnight or short-term basis with other member institutions. The availability of funds changes daily. As of December 31, 2025, the Bank did not have any AFX borrowings outstanding. As of December 31, 2024, the Bank had \$50.0 million of such borrowings outstanding. Interest expense on AFX borrowings for the years ended December 31, 2025, 2024 and 2023 was \$15 thousand, \$3 thousand, and \$101 thousand, respectively.

15. INCOME TAXES

The Company’s consolidated Federal, State and City income tax provisions were comprised of the following:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Current expense			
Federal	\$ 30,982	\$ 20,170	\$ 24,469
State and city	30,551	8,479	15,681
Total current expense	61,533	28,649	40,150
Deferred expense			
Federal	(10,834)	(5,179)	1,393
State and city	(4,582)	(1,115)	(758)
Total deferred expense	(15,416)	(6,294)	635
Total	\$ 46,117	\$ 22,355	\$ 40,785

The preceding table excludes tax effects recorded directly to stockholders’ equity in connection with unrealized gains and losses on securities available-for-sale (including losses on such securities upon their transfer to held-to-maturity), interest rate derivatives, and adjustments to other comprehensive income relating to the minimum pension liability, unrecognized gains of pension and other postretirement obligations and changes in the non-credit component of OTTI. These tax effects are disclosed as part of the presentation of the Consolidated Statements of Changes in Stockholders’ Equity and Comprehensive Income.

In December 2023, the FASB issued ASU No. 2023-09—Income Taxes (Topic 740)—Improvements to Income Tax Disclosures, intended to enhance the transparency of income tax disclosures, primarily related to the rate reconciliation and income taxes paid information. ASU 2023-09 became effective for the Company on January 1, 2025 for annual reporting periods on a prospective basis.

The following table provides a reconciliation of the Income tax expense recognized in the Consolidated Statements of Operations to the amount computed by applying our statutory federal tax rate to pre-tax income.

(Dollars in thousands)	Year Ended December 31,	
	2025	
	Amount	Percent
U.S. federal statutory rate	\$ 32,928	21.00 %
State and local taxes, net of federal income tax benefit ⁽¹⁾	14,057	8.97
Nontaxable or nondeductible items:		
BOLI income	(4,023)	(2.57)
Tax-exempt income	(791)	(0.50)
Share-based payment awards	(342)	(0.22)
Executive compensation	856	0.55
Changes in unrecognized tax benefits	6,748	4.30
Pension expense	(4,059)	(2.59)
Other adjustments ⁽²⁾	743	0.47
Total	\$ 46,117	29.41 %

⁽¹⁾ State taxes in New York and New York City made up the majority (greater than 50%) of the tax effect in this category.

⁽²⁾ The Other adjustments category includes items such as meals and entertainment, penalties, and other non-deductible expenses. None of those items individually or in the aggregate exceeded the 5% quantitative threshold for separate disaggregation in the current year.

The provision for income taxes differed from that computed at the Federal statutory rate as follows:

(Dollars in thousands)	Year Ended December 31,	
	2024	2023
Tax at federal statutory rate	\$ 10,802	\$ 28,745
State and local taxes, net of federal income tax benefit	5,583	12,237
Benefit plan differences	(131)	(127)
Investment in BOLI	(2,179)	(2,047)
Surrender of BOLI	7,415	—
Equity based compensation	200	79
Salaries deduction limitation	653	2,381
Other, net	12	(483)
Total	\$ 22,355	\$ 40,785
Effective tax rate	43.46 %	29.80 %

Deferred tax assets and liabilities are recorded for temporary differences between the book and tax bases of assets and liabilities. The components of Federal, State and City deferred income tax assets and liabilities were as follows:

(In thousands)	December 31,	
	2025	2024
Deferred tax assets:		
Allowance for credit losses and other contingent liabilities	\$ 31,631	\$ 29,013
Tax effect of other components of income on securities available-for-sale	6,100	14,251
Tax effect of other components of income on securities held-to-maturity	5,194	6,048
Operating lease liability	14,140	15,034
Tax effect of purchase accounting fair value adjustments	141	201
Employee benefit plans	3,976	4,092
Tax benefit for uncertain tax positions	2,036	—
Other	5,607	3,546
Total deferred tax assets	68,825	72,185
Deferred tax liabilities:		
Tax effect of other components of income on derivatives	805	3,261
Pension and postretirement benefits	318	7,351
Difference in book and tax carrying value of fixed assets	525	670
Difference in book and tax basis of unearned loan fees	2,337	2,531
Operating lease asset	13,276	14,179
Other	808	951
Total deferred tax liabilities	18,069	28,943
Net deferred tax asset (recorded in other assets)	\$ 50,756	\$ 43,242

The Company and its subsidiary are subject to U.S. federal income tax as well as income tax of the State of New York, City of New York, the State of New Jersey and the State of Florida. The Bank is subject to income tax in the state of Florida due to employees working remotely in the state.

Under generally accepted accounting principles, the Company uses the asset and liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates expected to be recovered or settled.

No valuation allowances were recognized on deferred tax assets during the years ended December 31, 2025 or 2024, since, at each period end, it was deemed more likely than not that the deferred tax assets would be fully realized.

In connection with the Merger, the Company acquired a federal net operating loss (“NOL”) carryforward subject to Internal Revenue Code Section 382. The Company recorded a deferred tax asset that it expects to realize within the carryforward period. At December 31, 2025, the remaining federal NOL carryforward was \$1.8 million. At December 31, 2025, the Company had no New York State or New York City NOL carryforward.

At December 31, 2025 and 2024, the Bank had accumulated bad debt reserves totaling \$15.1 million for which no provision for income tax was required to be recorded. These bad debt reserves could be subject to recapture into taxable income under certain circumstances, including a distribution of the bad debt benefits to the Holding Company or the failure of the Bank to qualify as a bank for federal income tax purposes. Should the reserves as of December 31, 2025 be fully recaptured, the Bank would recognize \$4.7 million in additional income tax expense. The Company expects to take no action in the foreseeable future that would require the establishment of a tax liability associated with these bad debt reserves.

The Company is subject to regular examination by various tax authorities in jurisdictions in which it conducts significant business operations. The Company regularly assesses the likelihood of additional examinations in each of the tax jurisdictions resulting from ongoing assessments.

Under current accounting rules, all tax positions adopted are subjected to two levels of evaluation. Initially, a determination is made, based on the technical merits of the position, as to whether it is more likely than not that a tax position will be sustained upon examination, including resolution of any related appeals or litigation processes. In conducting this evaluation, management is required to presume that the position will be examined by the appropriate taxing authority possessing full knowledge of all relevant information. The second level of evaluation is the measurement of a tax position that satisfies the more-likely-than-not recognition threshold. The Company recognizes only those tax positions that meet the more-likely-than-not recognition threshold, and establishes tax reserves for uncertain tax positions that do not meet this threshold. To the extent these unrecognized tax benefits are ultimately recognized, approximately \$6.9 million will impact the Company's effective tax rate in future periods. Interest associated with income tax matters are included in the provision for income taxes. As of December 31, 2025, the Company had an uncertain tax position of \$6.9 million and accrued interest of \$1.9 million, totaling \$8.8 million within Other liabilities on the Consolidated Statements of Financial Condition.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows:

(Dollars in thousands)	<u>Year Ended December 31,</u> <u>2025</u>
Gross unrecognized tax benefit, beginning of period	\$ —
Additions based on tax positions related to the current year	—
Additions based on tax positions related to the prior years	6,852
Reductions due to lapse in statute of limitations and settlements	—
Gross unrecognized tax benefit, end of period	<u>\$ 6,852</u>

The Company had no unrecognized tax benefits as of December 31, 2024 or 2023.

As of December 31, 2025, the tax years ended December 31, 2024, 2023, and 2022, remained subject to examination by all of the Company's relevant tax jurisdictions.

Income taxes paid, net of refunds received, by jurisdiction for the year ended December 31, 2025 were as follows:

(In thousands)		
Federal	\$	33,186
State and local		
State of New York		12,161
City of New York		6,964
Other		1,525
Total income taxes paid, net	<u>\$</u>	<u>53,836</u>

16. RETIREMENT AND POSTRETIREMENT PLANS

The Bank maintains two noncontributory pension plans: (i) the Retirement Plan of Dime Community Bank (“Employee Retirement Plan”) and (ii) the BNB Bank Pension Plan, covering all eligible employees. Bank of America, N.A. (“BANA”) was the Trustee for the Employee Retirement Plan and BNB Bank Pension Plan assets as of December 31, 2025 and 2024. The assets of both plans are overseen by the Retirement Committee (“Committee”), comprised of management, who meet quarterly and set investment policy guidelines. Merrill Lynch, Pierce, Fenner & Smith, Inc. (“MLPF&S”) and Blackrock are the investment managers of the assets of both plans. The Committee meets with representatives of MLPF&S and reviews the performance of the plan assets. Pension plan assets include cash and cash equivalents, equities and fixed income securities.

Employee Retirement Plan

The Bank sponsors the Employee Retirement Plan, a tax-qualified, noncontributory, defined-benefit retirement plan. Prior to April 1, 2000, substantially all full-time employees of at least 21 years of age were eligible for participation after one year of service. Effective April 1, 2000, the Bank froze all participant benefits under the Employee Retirement Plan. On December 21, 2023, the Company’s Board of Directors adopted a resolution to terminate the Employee Retirement Plan effective December 31, 2023. Retirement benefits of the plan were vested as they were earned. For the years ended December 31, 2025 and 2024, the Bank used December 31st as its measurement date for the Employee Retirement Plan.

The funded status of the Employee Retirement Plan was as follows:

(In thousands)	Year Ended December 31,	
	2025	2024
Reconciliation of projected benefit obligation:		
Projected benefit obligation at beginning of year	\$ 16,818	\$ 18,721
Interest cost	884	847
Actuarial loss (gain)	684	(1,101)
Benefit payments	(1,442)	(1,649)
Projected benefit obligation at end of year	16,944	16,818
Plan assets at fair value (investments in trust funds managed by trustee):		
Balance at beginning of year	19,206	21,303
Return on plan assets	928	(448)
Benefit payments	(1,442)	(1,649)
Balance at end of year	18,692	19,206
Funded status at end of year	\$ 1,748	\$ 2,388

The net periodic cost for the Employee Retirement Plan included the following components:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Interest cost	\$ 884	\$ 847	\$ 900
Expected return on plan assets	(1,290)	(1,429)	(1,521)
Amortization of unrealized loss	965	854	572
Net periodic benefit (credit) cost	\$ 559	\$ 272	\$ (49)

The change in accumulated other comprehensive loss that resulted from the Employee Retirement Plan is summarized as follows:

(In thousands)	Year Ended December 31,	
	2025	2024
Balance at beginning of period	\$ (6,285)	\$ (6,363)
Amortization of unrealized loss	965	854
Loss recognized during the year	(1,046)	(776)
Balance at the end of the period	(6,366)	(6,285)
Period end component of accumulated other comprehensive loss, net of tax	\$ 4,398	\$ 4,356

Major assumptions utilized to determine the net periodic cost of the Employee Retirement Plan benefit obligations were as follows:

	At or for the Year Ended December 31,		
	2025	2024	2023
Discount rate used for net periodic benefit cost	5.40 %	4.70 %	4.90 %
Discount rate used to determine benefit obligation at period end	5.15	5.40	4.70
Expected long-term return on plan assets used for net periodic benefit cost	7.00	7.00	7.00
Expected long-term return on plan assets used to determine benefit obligation at period end	7.00	7.00	7.00

Plan Assets

At December 31, 2025, the Employee Retirement Plan's assets included debt securities. Debt securities include corporate bonds, government issues, mortgage-backed securities, and high yield securities.

The weighted average expected long-term rate of return is estimated based on current trends in Employee Retirement Plan assets, as well as projected future rates of return on those assets and reasonable actuarial assumptions based on the guidance provided by Actuarial Standard of Practice No. 27 for the real and nominal rate of investment return for a specific mix of asset classes. The long-term rate of return considers historical returns for the S&P 500 index and corporate bonds representing cumulative returns of approximately 9.0% and 5.0%, respectively. These returns were considered along with

the target allocations of asset categories. When these overall return expectations were applied to the Employee Retirement Plan's target allocation, the expected annual rate of return was determined to be 7.00% at both December 31, 2025 and 2024.

The Bank did not make any contributions to the Employee Retirement Plan during the year ended December 31, 2025. The Bank does not expect to make contributions to the Employee Retirement Plan during the year ending December 31, 2026.

The weighted-average allocation by asset category of the assets of the Employee Retirement Plan was summarized as follows:

	December 31,	
	2025	2024
Asset category:		
Debt securities	98 %	99 %
Cash equivalents	2	1
Total	100 %	100 %

The allocation percentages in the above table were consistent with future planned allocation percentages as of December 31, 2025 and 2024, respectively.

The following tables present a summary of the Employee Retirement Plan's investments measured at fair value on a recurring basis by level within the fair value hierarchy, as of the dates indicated. (See Note 21 for a discussion of the fair value hierarchy).

(In thousands)	December 31, 2025			
	Fair Value Measurements Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Description:				
Cash and cash equivalents	\$ —	\$ 288	\$ —	\$ 288
Fixed income securities:				
Government	18,404	—	—	18,404
Total Plan Assets	\$ 18,404	\$ 288	\$ —	\$ 18,692

(In thousands)	December 31, 2024			
	Fair Value Measurements Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Description:				
Cash and cash equivalents	\$ —	\$ 136	\$ —	\$ 136
Fixed income securities:				
Government	19,070	—	—	19,070
Total Plan Assets	\$ 19,070	\$ 136	\$ —	\$ 19,206

Benefit payments for the fiscal year ending December 31st are anticipated to be made as follows:

(In thousands)	
2026	\$ 1,492
2027	1,456
2028	1,419
2029	1,379
2030	1,374
2031 to 2035	6,457

BNB Bank Pension Plan

During 2012, Bridge amended the BNB Bank Pension Plan by revising the formula for determining benefits effective January 1, 2013, except for certain grandfathered Bridge employees. Additionally, new Bridge employees hired on or after October 1, 2012 were not eligible for the BNB Bank Pension Plan. Effective December 31, 2023, the Bank froze all participant benefits under the BNB Pension Plan, the impact of which is reflected in the recorded curtailment as of December 31, 2023. On December 21, 2023, the Company's Board of Directors adopted a resolution to terminate the BNB Bank Pension Plan effective December 31, 2023. The termination was effectively completed by March 31, 2025, and all related liabilities were fully settled. Retirement benefits of the plan were vested as they were earned. For the years ended December 31, 2025 and 2024, the Bank used December 31st as its measurement date for the BNB Pension Plan.

The funded status of the BNB Bank Pension Plan was as follows:

(In thousands)	Year Ended December 31,	
	2025	2024
Reconciliation of projected benefit obligation:		
Projected benefit obligation at beginning of year	\$ 20,451	\$ 27,282
Service cost	—	—
Interest cost	271	1,265
Actuarial loss (gain)	2,345	(1,575)
Curtailment	—	—
Impact of settlement	(22,778)	(5,481)
Benefit payments	(289)	(1,040)
Projected benefit obligation at end of year	—	20,451
Plan assets at fair value (investments in trust funds managed by trustee)		
Balance at beginning of year	30,107	38,170
Return on plan assets	307	(1,542)
Impact of settlement	(22,778)	(5,481)
Reversion of assets	(7,000)	—
Benefit payments	(289)	(1,040)
Balance at end of year	347	30,107
Funded status at end of year	\$ 347	\$ 9,656

The net periodic cost for the BNB Bank Pension Plan included the following components:

(In thousands)	Year Ended December 31,	
	2025	2024
Service cost	\$ —	\$ —
Interest cost	271	1,265
Expected return on plan assets	(534)	(2,726)
Amortization of unrealized loss	49	—
Net periodic benefit credit	(214)	(1,461)
Settlement loss recognized	7,231	1,215
Total benefit cost	\$ 7,017	\$ (246)

The change in accumulated other comprehensive income that resulted from the BNB Bank Pension Plan is summarized as follows:

(In thousands)	Year Ended December 31,	
	2025	2024
Balance at beginning of period	\$ (4,534)	\$ (3,056)
Amortization of unrealized loss	49	—
Recognition of loss as a result of settlement	7,231	1,215
Loss recognized during the year	(2,746)	(2,693)
Balance at the end of the period	—	(4,534)
Period end component of accumulated other comprehensive income, net of tax	\$ —	\$ 3,143

Major assumptions utilized to determine the net periodic cost of the BNB Bank Pension Plan benefit obligations were as follows:

	At or for the Year Ended December 31,	
	2025	2024
Discount rate used for net periodic benefit cost	5.47 %	4.79 %
Discount rate used to determine benefit obligation at period end	—	5.47
Expected long-term return on plan assets used for net periodic benefit cost	7.25	7.25
Expected long-term return on plan assets used to determine benefit obligation at period end	7.25	7.25

Plan Assets

At December 31, 2025, the BNB Bank Pension Plan's assets consisted of cash equivalents.

The weighted average expected long-term rate of return is estimated based on current trends in BNB Bank Pension Plan assets, as well as projected future rates of return on those assets and reasonable actuarial assumptions based on the guidance provided by Actuarial Standard of Practice No. 27 for the real and nominal rate of investment return for a specific mix of asset classes. The long-term rate of return considers historical returns for the S&P 500 index and corporate bonds representing cumulative returns of approximately 9.0% and 5.0%, respectively. These returns were considered along with the target allocations of asset categories. When these overall return expectations were applied to the BNB Bank Pension Plan's target allocation, the expected annual rate of return was determined to be 7.25% at December 31, 2025 and 2024.

The Bank did not make any contributions to the BNB Bank Pension Plan during the year ended December 31, 2025. The Bank does not expect to make contributions to the BNB Bank Pension Plan during the year ending December 31, 2026.

The weighted-average allocation by asset category of the assets of the BNB Bank Pension Plan was summarized as follows:

Asset category:	December 31,	
	2025	2024
Debt securities	- %	96 %
Cash equivalents	100	4
Total	100 %	100 %

The following tables present a summary of the BNB Bank Pension Plan’s investments measured at fair value on a recurring basis by level within the fair value hierarchy, as of the dates indicated. (See Note 21 for a discussion of the fair value hierarchy).

	Fair Value Measurements at December 31, 2025			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
(In thousands)				
Description:				
Cash and cash equivalents	\$ —	\$ 347	\$ —	\$ 347
Fixed income securities:				
Government	—	—	—	—
Total Plan Assets	\$ —	\$ 347	\$ —	\$ 347

	Fair Value Measurements at December 31, 2024			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
(In thousands)				
Description:				
Cash and cash equivalents	\$ —	\$ 1,062	\$ —	\$ 1,062
Fixed income securities:				
Government	29,045	—	—	29,045
Total Plan Assets	\$ 29,045	\$ 1,062	\$ —	\$ 30,107

The BNB Bank Pension Plan’s obligations were fully settled as of December 31, 2025.

401(k) Plan

The Company maintains a 401(k) Plan (the “401(k) Plan”) that existed before the Merger. The 401(k) Plan covers substantially all current employees. Newly hired employees are automatically enrolled in the plan on the first day of the month following the 60th day of employment, unless they elect not to participate. Participants may contribute a portion of their pre-tax base salary, generally not to exceed \$23,500 for the calendar year ended December 31, 2025. Under the provisions of the 401(k) Plan, Dime Community Bank provides an employer non-elective contribution to employee accounts equivalent to 3% of eligible compensation. Participants can invest their account balances into several investment alternatives. The 401(k) Plan does not allow for investment of new contributions in the Company’s common stock, nor does it allow participants to transfer existing balances into the Company’s common stock. Legacy Dime employees were allowed to rollover their common stock held in the former Dime Community Bank KSOP Plan (“Dime KSOP Plan”) and hold the shares in the 401(k) Plan. The 401(k) held Company common stock within the accounts of participants totaling \$6.3 million and \$6.6 million at December 31, 2025 and 2024, respectively. Total expense recognized as a component of salaries and employee benefits expense for the 401(k) Plan was \$3.3 million during the year ended December 31, 2025 and \$3.0 million during the year December 31, 2024, and \$2.5 million during the year ended December 31, 2023.

17. STOCK-BASED COMPENSATION

In May 2021, the Company’s stockholders approved the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (the “2021 Equity Incentive Plan”) to provide the Company with sufficient equity compensation to meet the objectives of appropriately incentivizing its officers, other employees, and directors to execute our strategic plan to build shareholder value, while providing appropriate shareholder protections. The Company no longer makes grants under the Legacy Stock Plans. Awards outstanding under the Legacy Stock Plans will continue to remain outstanding and subject to the terms and conditions of the Legacy Stock Plans. An additional 1,185,000 shares of common stock were reserved to be issued under the 2021 Equity Incentive Plan following stockholder approval at the Annual Meeting of Shareholders on May 23, 2024. At December 31, 2025, there were 1,196,586 shares reserved for issuance under the 2021 Equity Incentive Plan.

Stock Option Activity

The following table presents a summary of activity related to stock options granted under the Legacy Stock Plans, and changes during the period then ended:

(Dollars in thousands except share and per share amounts)	Number of Options	Weighted- Average Exercise Price	Weighted- Average Remaining Contractual Years	Aggregate Intrinsic Value
Options outstanding at January 1, 2025	26,995	\$ 35.39	4.2	\$ —
Options exercised	—	—		
Options forfeited	—	—		
Options outstanding at December 31, 2025	<u>26,995</u>	<u>\$ 35.39</u>	<u>3.2</u>	<u>\$ —</u>
Options vested and exercisable at December 31, 2025	<u>26,995</u>	<u>\$ 35.39</u>	<u>3.2</u>	<u>\$ —</u>

Information related to stock options during each period is as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Cash received for option exercise cost	\$ —	\$ —	\$ —
Income tax (expense) benefit recognized on stock option exercises	—	—	—
Intrinsic value of options exercised	—	—	—

The range of exercise prices and weighted-average remaining contractual lives of both outstanding and vested options (by option exercise cost) as of December 31, 2025 were as follows:

	Outstanding Options		Vested Options	
	Number of Options	Weighted Average Contractual Years Remaining	Number of Options	Weighted Average Contractual Years Remaining
Exercise Prices:				
\$34.87	10,061	4.1	10,061	4.1
\$35.35	9,802	3.1	9,802	3.1
\$36.19	7,132	2.1	7,132	2.1
Total	<u>26,995</u>	<u>3.2</u>	<u>26,995</u>	<u>3.2</u>

Restricted Stock Awards

The Company has made RSA grants to outside Directors and certain officers under the Legacy Stock Plans and the 2021 Equity Incentive Plan. Typically, awards to outside Directors fully vest on the first anniversary of the grant date, while awards to officers vest over a pre-determined requisite period. All awards were made at the fair value of the Company's common stock on the grant date. Compensation expense on all RSAs is based upon the fair value of the shares on the respective dates of the grant.

The following table presents a summary of activity related to the RSAs granted, and changes during the period then ended:

	Number of Shares	Weighted- Average Grant-Date Fair Value
Unvested allocated shares outstanding at January 1, 2025	470,236	\$ 22.79
Shares granted	252,905	28.15
Shares vested	(241,319)	24.21
Shares forfeited	(24,454)	25.06
Unvested allocated shares outstanding at December 31, 2025	<u>457,368</u>	<u>\$ 24.88</u>

Information related to RSAs during each period is as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Compensation expense recognized	\$ 5,486	\$ 5,780	\$ 4,003
Income tax expense recognized on vesting of RSAs	(371)	(317)	(188)

As of December 31, 2025, there was \$6.6 million of total unrecognized compensation cost related to unvested RSAs to be recognized over a weighted-average period of 1.9 years.

Performance-Based Share Awards

The Company maintains a Long Term Incentive Plan (“LTIP”) for certain officers, which meets the criteria for equity-based accounting. For each award, threshold (50% of target), target (100% of target) and stretch (150% of target) opportunities are eligible to be earned over a three-year performance period based on the Company’s relative performance on certain goals that were established at the onset of the performance period and cannot be altered subsequently. Shares of common stock are issued on the grant date and held as unvested stock awards until the end of the performance period. Shares are issued at the stretch opportunity in order to ensure that an adequate number of shares are allocated for shares expected to vest at the end of the performance period. Compensation expense on PSAs is based upon the fair value of the shares on the date of the grant for the expected aggregate share payout as of the period end.

During the year ended December 31, 2025 and 2024, 102,002 shares and 96,049 shares were granted, respectively.

The following table presents a summary of activity related to the PSAs granted, and changes during the period then ended:

	Number of Shares	Weighted-Average Grant-Date Fair Value
Maximum aggregate share payout at January 1, 2025	258,864	\$ 18.69
Shares granted	102,002	28.19
Shares forfeited	(31,664)	16.49
Shares vested	(21,704)	28.04
Maximum aggregate share payout at December 31, 2025	307,498	\$ 21.41
Minimum aggregate share payout	—	—
Expected aggregate share payout	300,577	\$ 21.36

Information related to PSAs during each period is as follows:

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Compensation expense recognized	\$ 2,197	\$ 910	\$ 635
Income tax benefit (expense) recognized on vesting of PSAs	17	(52)	—

As of December 31, 2025, there was \$2.8 million of total unrecognized compensation cost related to unvested PSAs based on the expected aggregate share payout to be recognized over a weighted-average period of 1.6 years.

18. EARNINGS PER SHARE

Basic earnings per share (“EPS”) is computed by dividing net income available to common stockholders by the weighted-average common shares outstanding during the reporting period. Diluted EPS is computed using the same method as basic EPS, but reflects the potential dilution that would occur if “in the money” stock options were exercised and converted into common stock, and prior to 2021, if all likely aggregate PSAs were issued. In determining the weighted average shares outstanding for basic and diluted EPS, treasury shares are excluded. Vested restricted stock award (“RSA”) shares are included in the calculation of the weighted average shares outstanding for basic and diluted EPS. Unvested RSA and performance-based share awards (“PSA”) shares not yet awarded are recognized as a special class of participating securities under ASC 260, and are included in the calculation of the weighted average shares outstanding for basic and diluted EPS.

The following is a reconciliation of the numerators and denominators of basic and diluted EPS for the periods presented:

(In thousands except share and per share amounts)	Year Ended December 31,		
	2025	2024	2023
Net income available to common stockholders	\$ 103,396	\$ 21,798	\$ 88,808
Less: Dividends paid and earnings allocated to participating securities	(1,891)	(377)	(1,240)
Income attributable to common stock	\$ 101,505	\$ 21,421	\$ 87,568
Weighted-average common shares outstanding, including participating securities	43,818,515	39,657,985	38,754,346
Less: weighted-average participating securities	(795,267)	(724,931)	(566,869)
Weighted-average common shares outstanding	43,023,248	38,933,054	38,187,477
Basic EPS	\$ 2.36	\$ 0.55	\$ 2.29
Income attributable to common stock	\$ 101,505	\$ 21,421	\$ 87,568
Weighted-average common shares outstanding	43,023,248	38,933,054	38,187,477
Weighted-average common equivalent shares outstanding	—	—	—
Weighted-average common and equivalent shares outstanding	43,023,248	38,933,054	38,187,477
Diluted EPS	\$ 2.36	\$ 0.55	\$ 2.29

Common and equivalent shares resulting from the dilutive effect of "in-the-money" outstanding stock options are calculated based upon the excess of the average market value of the common stock over the exercise price of outstanding in-the-money stock options during the period.

There were 26,995 weighted-average stock options outstanding for each of the years ended December 31, 2025 and 2024, and 69,479 weighted-average stock options outstanding for the year ended December 31, 2023. These options were not considered in the calculation of diluted EPS since their exercise prices exceeded the average market price during the period.

19. PREFERRED STOCK

Dime Community Bancshares, Inc. has 5,299,200 shares currently outstanding, or \$132.5 million in aggregate liquidation preference, of its 5.50% Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series A, par value \$0.01 per share, with a liquidation preference of \$25.00 per share (the "Preferred Stock").

The Company expects to pay dividends when, as, and if declared by its board of directors, at a fixed rate of 5.50% per annum, payable quarterly, in arrears, on February 15, May 15, August 15 and November 15 of each year. The Preferred Stock is perpetual and has no stated maturity. The Company may redeem the Preferred Stock at its option at a redemption price equal to \$25.00 per share, plus any declared and unpaid dividends (without regard to any undeclared dividends), subject to regulatory approval, on or after June 15, 2026 or within 90 days following a regulatory capital treatment event, as described in the prospectus supplement and accompanying prospectus relating to the offering.

20. COMMITMENTS AND CONTINGENCIES

Loan Commitments and Lines of Credit

The contractual amounts of financial instruments with off-balance sheet risk were as follows:

(In thousands)	Year Ended December 31,			
	2025		2024	
	Fixed Rate	Variable Rate	Fixed Rate	Variable Rate
Available lines of credit	\$ 267,144	\$ 1,133,512	\$ 195,714	\$ 993,637
Other loan commitments	54,773	61,059	33,858	43,975
Stand-by letters of credit	31,871	—	31,374	—

At December 31, 2025 and 2024, the Bank had outstanding firm loan commitments that were accepted by borrowers that aggregated to \$115.8 million and \$77.8 million, respectively. Substantially all of the Bank's commitments expire within three months of their acceptance by the prospective borrowers.

At December 31, 2025, the Bank had an available line of credit with the FHLB NY equal to its excess borrowing capacity. At December 31, 2025, this amount approximated \$1.52 billion.

During the year ended December 31, 2017, the Bank completed a securitization of \$280.2 million of its multifamily loans through a FHLMC sponsored “Q-deal” securitization. With respect to the securitization transaction, the Company also has continuing involvement through a reimbursement agreement executed with Freddie Mac. To the extent the ultimate resolution of defaulted loans results in contractual principal and interest payments that are deficient, the Company is obligated to reimburse FHLMC for such amounts, not to exceed 10% of the original principal amount of the loans comprising the securitization pool at the closing date.

Litigation

The Company is subject to certain pending and threatened legal actions which arise out of the normal course of business. Litigation is inherently unpredictable, particularly in proceedings where claimants seek substantial or indeterminate damages, or which are in their early stages. The Company cannot predict with certainty the actual loss or range of loss related to such legal proceedings, the manner in which they will be resolved, the timing of final resolution or the ultimate settlement. Consequently, the Company cannot estimate losses or ranges of losses related to such legal matters, even in instances where it is reasonably possible that a loss will be incurred. In the opinion of management, after consultation with counsel, the resolution of all ongoing legal proceedings will not have a material adverse effect on the consolidated financial condition or results of operations of the Company. The Company accounts for potential losses related to litigation in accordance with GAAP.

21. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1 Inputs – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs – Significant other observable inputs such as any of the following: (1) quoted prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in markets that are not active, (3) inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates), or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means (market-corroborated inputs).

Level 3 Inputs – Significant unobservable inputs for the asset or liability. Significant unobservable inputs reflect the reporting entity’s own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). Significant unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

Securities

The Company’s available-for-sale securities are reported at fair value, which were determined utilizing prices obtained from independent parties. The valuations obtained are based upon market data, and often utilize evaluated pricing models that vary by asset and incorporate available trade, bid and other market information. For securities that do not trade on a daily basis, pricing applications apply available information such as benchmarking and matrix pricing. The market inputs normally sought in the evaluation of securities include benchmark yields, reported trades, broker/dealer quotes (obtained only from market makers or broker/dealers recognized as market participants), issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data. For certain securities, additional inputs may be used or some market inputs may not be applicable. Prioritization of inputs may vary on any given day based on market conditions.

All MBS, CMOs, treasury securities, and agency notes are guaranteed either implicitly or explicitly by U.S. GSEs as of December 31, 2025 and December 31, 2024. In accordance with the Company's investment policy, corporate securities are rated "investment grade" at the time of purchase and the financials of the issuers are reviewed quarterly. Obtaining market values as of December 31, 2025 and December 31, 2024 for these securities utilizing significant observable inputs was not difficult due to their liquid nature.

Equity investments

Equity investments with readily determinable fair value are reported at fair value and are based on valuation models using observable market data as of the measurement date.

Derivatives

Derivatives represent interest rate swaps and estimated fair values are based on valuation models using observable market data as of the measurement date.

The following tables present financial assets and liabilities measured at fair value on a recurring basis as of the dates indicated, segmented by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

(In thousands)	Total	Fair Value Measurements at December 31, 2025 Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Financial Assets:				
Securities available-for-sale:				
Agency notes	\$ 9,880	\$ —	\$ 9,880	\$ —
Corporate securities	166,459	—	166,459	—
Pass-through MBS issued by U.S. GSEs	391,733	—	391,733	—
Agency CMOs	210,933	—	210,933	—
State and municipal obligations	18,930	—	18,930	—
Equity securities	2,723	—	2,723	—
Derivative – cash flow hedges	2,758	—	2,758	—
Derivative – freestanding derivatives, net	73,557	—	73,557	—
Financial Liabilities:				
Derivative – fair value hedges	8	—	8	—
Derivative – freestanding derivatives, net	73,557	—	73,557	—
Derivative – risk participations	8	—	8	—

(In thousands)	Total	Fair Value Measurements at December 31, 2024 Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Financial Assets:				
Securities available-for-sale:				
Agency Notes	\$ 9,607	\$ —	\$ 9,607	\$ —
Corporate securities	163,949	—	163,949	—
Pass-through MBS issued by U.S. GSEs	300,221	—	300,221	—
Agency CMOs	191,888	—	191,888	—
State and municipal obligations	25,028	—	25,028	—
Equity securities	2,522	—	2,522	—
Derivative – cash flow hedges	8,318	—	8,318	—
Derivative – freestanding derivatives, net	108,178	—	108,178	—
Financial Liabilities:				
Derivative – cash flow hedges	159	—	159	—
Derivative – freestanding derivatives, net	108,178	—	108,178	—
Derivative – risk participations	10	—	10	—

Assets Measured at Fair Value on a Non-recurring Basis

Certain financial assets are measured at fair value on a nonrecurring basis. That is, they are subject to fair value adjustments in certain circumstances. Financial assets measured at fair value on a non-recurring basis include certain individually evaluated loans reported at the fair value of the underlying collateral if repayment is expected solely from the collateral.

	December 31, 2025			
	Fair Value Measurements Using:			
	Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(In thousands)				
Individually evaluated loans	\$ 3,655	\$ —	\$ —	\$ 3,655

	December 31, 2024			
	Fair Value Measurements Using:			
	Carrying Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
(In thousands)				
Individually evaluated loans	\$ 7,584	\$ —	\$ —	\$ 7,584

Individually evaluated loans with an allowance for credit losses at December 31, 2025 had a carrying amount of \$3.7 million, which is made up of the outstanding balance of \$7.5 million, net of a valuation allowance of \$3.8 million. Collateral dependent individually analyzed loans as of December 31, 2025 resulted in a credit loss provision of \$1.3 million, which is included in the amounts reported in the Consolidated Statements of Operations for the year ended December 31, 2025.

Individually evaluated loans with an allowance for credit losses at December 31, 2024 had a carrying amount of \$7.6 million, which is made up of the outstanding balance of \$9.7 million, net of a valuation allowance of \$2.1 million. Collateral dependent individually analyzed loans as of December 31, 2024 resulted in a credit loss recovery of \$194 thousand, which is included in the amounts reported in the Consolidated Statements of Operations for the year ended December 31, 2024.

Financial Instruments Not Measured at Fair Value

The following tables present the carrying amounts and estimated fair values of financial instruments other than those measured at fair value on either a recurring or nonrecurring basis for the dates indicated, segmented by level within the fair value hierarchy. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

(In thousands)	Carrying Amount	Fair Value Measurements at December 31, 2025 Using			Total
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	
Financial Assets:					
Cash and due from banks	\$ 2,353,966	\$ 2,353,966	\$ —	\$ —	\$ 2,353,966
Securities held-to-maturity	618,901	—	560,082	—	560,082
Loans held for sale	1,989	—	—	1,989	1,989
Loans held for investment, net	10,657,181	—	—	10,459,618	10,459,618
Accrued interest receivable	55,572	—	6,748	48,824	55,572
Financial Liabilities:					
Savings, money market and checking accounts ⁽¹⁾	11,724,128	11,724,128	—	—	11,724,128
CDs	1,117,118	—	1,115,830	—	1,115,830
FHLBNY advances	508,000	—	511,074	—	511,074
Subordinated debt, net	272,503	—	267,493	—	267,493
Accrued interest payable	7,752	—	7,752	—	7,752

⁽³⁾ Includes mortgage escrow deposits.

(In thousands)	Carrying Amount	Fair Value Measurements at December 31, 2024 Using			Total
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	
Financial Assets:					
Cash and due from banks	\$ 1,283,571	\$ 1,283,571	\$ —	\$ —	\$ 1,283,571
Securities held-to-maturity	637,339	—	552,277	—	552,277
Loans held for sale	22,625	—	—	22,625	22,625
Loans held for investment, net	10,775,608	—	—	10,354,366	10,354,366
Accrued interest receivable	55,970	—	6,676	49,294	55,970
Financial Liabilities:					
Savings, money market and checking accounts ⁽¹⁾	10,617,060	10,617,060	—	—	10,617,060
CDs	1,069,081	—	1,066,630	—	1,066,630
FHLBNY advances	608,000	—	608,908	—	608,908
Subordinated debt, net	272,325	—	257,464	—	257,464
Other short-term borrowings	50,000	50,000	—	—	50,000
Accrued interest payable	8,586	—	8,586	—	8,586

⁽¹⁾ Includes mortgage escrow deposits.

22. REGULATORY CAPITAL MATTERS

The Company and the Bank are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can result in certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Company's and the Bank's financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Company and the Bank must meet specific capital requirements that involve quantitative measures of the Company's and Bank's assets, liabilities, and certain off-balance sheet items calculated under regulatory accounting practices. The Company's and Bank's capital amounts and classifications also are subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

Quantitative measures established by regulation to ensure capital adequacy require the Company and the Bank to maintain minimum amounts and ratios of total, tier 1, and common equity tier 1 capital to risk-weighted assets and of tier 1 capital to average assets. Tier 1 capital, risk-weighted assets and average assets are as defined by regulation. The required

minimums for the Company and Bank are set forth in the tables that follow. The Company and the Bank met all capital adequacy requirements at December 31, 2025 and 2024.

Under the Basel III Capital Rules the Company and the Bank are subject to the following minimum capital to risk-weighted assets ratios: a) 4.5% based on common equity tier 1 capital ("CET1"); b) 6.0% based on tier 1 capital; and c) 8.0% based on total regulatory capital. A minimum leverage ratio (tier 1 capital as a percentage of total average assets) of 4.0% is also required under the Basel III Capital Rules. The Basel III Capital Rules additionally require institutions to retain a capital conservation buffer, composed of CET1, of 2.5% above these required minimum capital ratio levels. Including the capital conservation buffer, the Company and the Bank effectively have the following minimum capital to risk-weighted assets ratios: a) 7.0% based on CET1; b) 8.5% based on tier 1 capital; and c) 10.5% based on total regulatory capital.

The Company and the Bank made the one-time, permanent election to continue to exclude the effects of accumulated other comprehensive income or loss items included in stockholders' equity for the purposes of determining the regulatory capital ratios.

As of December 31, 2025, the most recent notification from the FDIC categorized the Bank as "well capitalized" under the regulatory framework for prompt corrective action. To be categorized as "well capitalized," the Bank must maintain minimum total risk-based, tier 1 risk-based, common equity tier 1 risk-based, and tier 1 leverage ratios as set forth in the tables below. Since that notification, there are no conditions or events that management believes have changed the institution's category.

The following tables present actual capital levels and minimum required levels for the Company and the Bank under Basel III rules at December 31, 2025 and 2024:

	At December 31, 2025					
	Actual		For Capital Adequacy Purposes ⁽¹⁾		To Be Categorized as "Well Capitalized" ⁽¹⁾	
	Amount	Ratio	Amount	Minimum Ratio	Amount	Minimum Ratio
(Dollars in thousands)						
Tier 1 capital / % of average total assets						
Bank	\$ 1,523,207	10.2 %	\$ 598,814	4.0 %	\$ 748,518	5.0 %
Consolidated Company	1,349,409	9.0	598,999	4.0	N/A	N/A
Common equity Tier 1 capital / % of risk-weighted assets						
Bank	1,523,207	14.4	475,886	4.5	687,391	6.5
Consolidated Company	1,232,840	11.7	475,969	4.5	N/A	N/A
Tier 1 capital / % of risk-weighted assets						
Bank	1,523,207	14.4	634,515	6.0	846,019	8.0
Consolidated Company	1,349,409	12.8	634,625	6.0	N/A	N/A
Total capital / % of risk-weighted assets						
Bank	1,623,196	15.3	846,019	8.0	1,057,524	10.0
Consolidated Company	1,716,149	16.2	846,167	8.0	N/A	N/A

⁽¹⁾ In accordance with the Basel III rules.

	At December 31, 2024					
	Actual		For Capital Adequacy Purposes ⁽¹⁾		To Be Categorized as "Well Capitalized" ⁽¹⁾	
	Amount	Ratio	Amount	Minimum Ratio	Amount	Minimum Ratio
(Dollars in thousands)						
Tier 1 capital / % of average total assets						
Bank	\$ 1,469,047	10.7 %	\$ 546,759	4.0 %	\$ 683,449	5.0 %
Consolidated Company	1,283,038	9.4	547,024	4.0	N/A	N/A
Common equity Tier 1 capital / % of risk-weighted assets						
Bank	1,469,047	13.9	474,269	4.5	685,055	6.5
Consolidated Company	1,166,469	11.1	474,521	4.5	N/A	N/A
Tier 1 capital / % of risk-weighted assets						
Bank	1,469,047	13.9	632,358	6.0	843,144	8.0
Consolidated Company	1,283,038	12.2	632,694	6.0	N/A	N/A
Total capital / % of risk-weighted assets						
Bank	1,560,876	14.8	843,144	8.0	1,053,931	10.0
Consolidated Company	1,649,617	15.6	843,592	8.0	N/A	N/A

⁽¹⁾ In accordance with the Basel III rules.

23. CONDENSED HOLDING COMPANY ONLY FINANCIAL STATEMENTS

The following statements of financial condition as of December 31, 2025 and 2024, and the related statements of operations and cash flows for the years ended December 31, 2025, 2024 and 2023, reflect the Holding Company's investment in its wholly-owned subsidiary, the Bank, using, as deemed appropriate, the equity method of accounting:

DIME COMMUNITY BANCSHARES, INC. CONDENSED STATEMENTS OF FINANCIAL CONDITION

(In thousands)	December 31,	
	2025	2024
ASSETS:		
Cash and due from banks	\$ 111,489	\$ 95,528
Securities available-for-sale, at fair value	450	2,850
Investment in subsidiaries	1,645,437	1,578,643
Other assets	4,693	6,180
Total assets	\$ 1,762,069	\$ 1,683,201
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Subordinated debt, net	\$ 272,503	\$ 272,325
Other liabilities	13,797	14,359
Stockholders' equity	1,475,769	1,396,517
Total liabilities and stockholders' equity	\$ 1,762,069	\$ 1,683,201

DIME COMMUNITY BANCSHARES, INC. CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME ⁽¹⁾

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Net interest loss	\$ (19,921)	\$ (13,501)	\$ (9,942)
Dividends received from Bank	80,000	50,000	60,000
Non-interest expense	(1,044)	(1,115)	(1,066)
Income before income taxes and equity in undistributed earnings of direct subsidiaries	59,035	35,384	48,992
Income tax credit	5,768	5,308	7,822
Income before equity in undistributed earnings of direct subsidiaries	64,803	40,692	56,814
Equity in undistributed earnings of subsidiaries	45,879	(11,608)	39,280
Net income	\$ 110,682	\$ 29,084	\$ 96,094

⁽¹⁾ Comprehensive income for the Holding Company approximated comprehensive income for the consolidated Company during the years ended December 31, 2025, 2024 and 2023.

DIME COMMUNITY BANCSHARES, INC.
CONDENSED STATEMENTS OF CASH FLOWS

(In thousands)	Year Ended December 31,		
	2025	2024	2023
Cash flows from operating activities:			
Net income	\$ 110,682	\$ 29,084	\$ 96,094
Adjustments to reconcile net income to net cash provided by operating activities:			
Equity in undistributed earnings of direct subsidiaries	(45,879)	11,608	(39,280)
Net amortization (accretion)	178	45	(87)
Decrease (increase) in other assets	4,149	(1,863)	(62)
(Decrease) increase in other liabilities	(1,336)	803	(931)
Net cash provided by operating activities	67,794	39,677	55,734
Cash flows from investing activities:			
Net cash provided by investing activities	—	—	—
Cash flows from financing activities:			
Proceeds from subordinated debentures issuance, net	—	72,084	—
Proceeds from common stock issuance, net	—	135,764	—
Release of stock for benefit plan awards	924	1,105	1,164
Payments related to tax withholding for equity awards	(2,546)	(1,347)	(1,258)
Treasury shares repurchased	—	—	(947)
Cash dividends paid to preferred stockholders	(7,286)	(7,286)	(7,286)
Cash dividends paid to common stockholders	(42,925)	(38,036)	(37,302)
Other, net	—	(141,547)	—
Net cash (used in) provided by financing activities	(51,833)	20,737	(45,629)
Net increase in cash and due from banks	15,961	60,414	10,105
Cash and due from banks, beginning of period	95,528	35,114	25,009
Cash and due from banks, end of period	\$ 111,489	\$ 95,528	\$ 35,114

24. SEGMENT INFORMATION

The Chief Executive Officer, who is designated as the chief operating decision maker (“CODM”), determines the Company’s reportable segment. The Chief Executive Officer along with others in the Company’s executive management evaluates performance and allocates resources based upon analysis of the Company as one operating segment or unit. The activities of the Company comprise one reportable segment, “Community Banking.” All of the Company’s activities are interrelated, and each activity is dependent and assessed based on the manner in which it supports the other activities of the Company. All the consolidated assets are attributable to the Community Banking segment. The accounting policies of the Community Banking segment are the same as those described in the Note 1 “Summary of Significant Accounting Policies.”

The Company provides a range of community banking services, including commercial and consumer lending, personal and business banking, treasury management and merchant services, and other financial services primarily to individuals, businesses, and municipalities in the Greater Long Island area.

The CODM is provided with the Company’s Consolidated Statements of Financial Condition and Operations and evaluates the Company’s operating results based on consolidated net interest income, non-interest income, non-interest expense, and net income, which can be seen on the Consolidated Statement of Operations. These results are used to benchmark the Company against its competitors. Other significant non-cash items assessed by the CODM are depreciation, amortization and provision for credit losses consistent with the reporting on the Consolidated Statements of Cash Flows. Expenditures for long-lived assets are also evaluated and are consistent with the reporting on the Consolidated Statements of Cash Flows. Strategic plans and budget to actual monitoring are evaluated as one reportable segment. The actual results are used in assessing performance of the segment and in establishing management’s compensation. All revenues are derived from banking operations within the United States, and for the years ended December 31, 2025, 2024 and 2023, there was no customer that accounted for more than 10% of the Company’s consolidated revenue.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Disclosure Controls and Procedures

An evaluation was performed under the supervision and with the participation of the Company's management, including the Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) promulgated under the Securities and Exchange Act of 1934, as amended) as of December 31, 2025. Based on that evaluation, the Company's Principal Executive Officer and Principal Financial Officer concluded that the Company's disclosure controls and procedures were effective as of the end of the period covered by the annual report.

Report by Management on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining an effective system of internal control over financial reporting. The Company's system of internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. There are inherent limitations in the effectiveness of any system of internal control over financial reporting, including the possibility of human error and circumvention or overriding of controls. Accordingly, even an effective system of internal control over financial reporting can provide only reasonable assurance with respect to financial statement preparation. Projections of any evaluation of effectiveness to future periods are subject to the risks that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the Company's internal control over financial reporting as of December 31, 2025. This assessment was based on criteria for effective internal control over financial reporting described in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, management believes that, as of December 31, 2025, the Company maintained effective internal control over financial reporting based on those criteria.

The Company's independent registered public accounting firm that audited the financial statements that are included in this annual report on Form 10-K, has issued an attestation report on the Company's internal control over financial reporting. The attestation report of Crowe LLP appears on page 104.

Changes in Internal Control Over Financial Reporting

There has been no change in the Company's internal control over financial reporting during the year ended December 31, 2025, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

On March 6, 2025, Kenneth J. Mahon, Chairman of the Board, adopted a Rule 10b5-1 trading plan for the purpose of selling up to 75,000 shares of the Company's common stock. The plan was adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934 and is designed to allow for transaction to be made according to the pre-established terms without violating insider trading laws. The adoption of the plan was made at a time when Chairman Mahon was not in possession of any material non-public information regarding the Company. The plan specifies the transactions may occur beginning on or after March 6, 2025, and ending on the earlier of December 31, 2025, or the date on which all shares authorized for sale have been sold in conformance with the terms of the plan. The plan expired on December 31, 2025. No transactions occurred under the plan and Mr. Mahon did not adopt a new plan.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information regarding Directors, Executive Officers and Corporate Governance will be set forth in the Registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on May 28, 2026 and is incorporated herein by reference thereto.

Item 11. Executive Compensation

The information regarding Executive Compensation will be set forth in the Registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on May 28, 2026 and is incorporated herein by reference thereto.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information regarding Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters will be set forth in the Registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on May 28, 2026 and is incorporated herein by reference thereto.

Set forth below is certain information as of December 31, 2025, regarding the Company's equity compensation plans that have been approved by stockholders. The Company does not have any equity compensation plans that have not been approved by stockholders.

Equity compensation plan approved by stockholders	Number of securities to be issued upon exercise of outstanding options and awards	Weighted average exercise price with respect to outstanding stock options	Number of securities remaining available for issuance under the plan
2012 Equity Incentive Plan	16,934	\$ 35.70	—
2019 Equity Incentive Plan	10,061	34.87	—
2021 Equity Incentive Plan	—	—	1,196,586
Employee Stock Purchase Plan	—	—	919,810
Total	26,995	\$ 35.39	2,116,396

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information regarding Certain Relationships and Related Transactions and Director Independence will be set forth in the Registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on May 28, 2026 and is incorporated herein by reference thereto.

Item 14. Principal Accounting Fees and Services

The information regarding the Company's independent registered public accounting firm's fees and services will be set forth in the Registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on May 28, 2026 and is incorporated herein by reference thereto.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) The following consolidated financial statements, including notes thereto, and financial schedules of the Company, required in response to this item are included in Part II, Item 8, “Financial Statements and Supplementary Data.”

	Page No.
1. Financial Statements	
Consolidated Statements of Financial Condition	47
Consolidated Statements of Operations	48
Consolidated Statements of Comprehensive Income	49
Consolidated Statements of Stockholders’ Equity	50
Consolidated Statements of Cash Flows	51
Notes to Consolidated Financial Statements	53
Report of Independent Registered Public Accounting Firm (PCAOB ID 173)	104
2. Financial Statement Schedules	

Financial Statement Schedules have been omitted because they are not applicable or the required information is shown in the Consolidated Financial Statements or Notes thereto in Part II, Item 8, “Financial Statements and Supplementary Data.”

3. Exhibits	
See Exhibit Index on page 106	

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Stockholders and the Board of Directors
of Dime Community Bancshares, Inc. and Subsidiaries
Hauppauge, New York

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated statements of financial condition of Dime Community Bancshares, Inc. and Subsidiaries (the "Company") as of December 31, 2025 and 2024, the related consolidated statements of operations, comprehensive income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2025, and the related notes (collectively referred to as the "financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control – Integrated Framework: (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2025 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control – Integrated Framework: (2013) issued by COSO.

Basis for Opinions

The Company's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Report by Management on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's financial statements and an opinion on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the financial statements included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of

unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Allowance for Credit Losses for Loans – Qualitative Factors

As described in Notes 1 and 4 to the financial statements, the Company estimates expected credit losses for its financial assets carried at amortized cost utilizing the current expected credit loss (“CECL”) methodology. In determining the allowance for credit losses (“ACL”) related to loans that are collectively evaluated, expected credit losses are determined by calculating a loss percentage by loan segment, or loan pool. Management estimates the allowance for credit losses on each loan pool using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. Historically observed credit loss experience of peer banks within the Company's geography, adjusted for prepayment and curtailment assumptions as well as reasonable and supportable forecasts, provide the basis for the estimation of quantitatively modeled expected credit losses on similar loan pools.

The quantitative results of the modeling are then adjusted using qualitative factors. These factors include: (1) lending policies and procedures and the experience, ability, and depth of the lending management and other relevant staff; (2) international, national, regional and local economic business conditions and developments that affect the collectability of the portfolio, including the condition of various markets; (3) the nature and volume of the loan portfolio; (4) the volume and severity of past due loans; (5) the quality of the loan review system; (6) the value of underlying collateral for collateralized loans; (7) the existence and effect of any concentrations of credit, and changes in the level of such concentrations; and (8) the effect of external factors such as competition and legal and regulatory requirements on the level of estimated credit losses in the existing portfolio. A significant amount of management judgment is required to assess the reasonableness of the qualitative factors.

The qualitative factors contribute to the determination of the ACL related to loans that share similar risk characteristics. We identified the assessment of qualitative factors as a critical audit matter because auditing management's estimate required especially subjective auditor judgment.

The primary procedures we performed to address this critical audit matter were comprised of testing management's process and controls related to the determination of qualitative factor adjustments, which included (i) testing the design and operating effectiveness of controls over the review and approval of qualitative factors, including significant assumptions and judgments made in those determinations, (ii) testing the relevance and reliability of data used as the basis for qualitative factors, and (iii) evaluating the reasonableness of management's judgments and significant assumptions used in the assessment of qualitative factors, including determining that they are calculated to conform with management's policies.



Crowe LLP

We have served as the Company's auditor since 2009.

Livingston, New Jersey

February 20, 2026

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
<u>3.1</u>	Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K, filed February 2, 2021 (SEC File No. 001-34096))
<u>3.2</u>	Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Form 8-K, filed October 24, 2024 (SEC File No. 001-34096))
<u>4.1</u>	Description of the Registrant's Securities
<u>4.2</u>	Indenture, dated as of September 21, 2015, by and between the Registrant, as Issuer, and Wilmington Trust, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to Registrant's Form 8-K, filed on September 21, 2015 (SEC File No. 001-34096))
<u>4.3</u>	First Supplemental Indenture, dated as of September 21, 2015, by and between the Registrant and Wilmington Trust, National Association, as Trustee, including the form of the 5.25% fixed-to-floating rate subordinated debentures due 2025 attached as Exhibit A thereto (incorporated by reference to Exhibit 4.2 to the Registrant's Form 8-K, filed September 21, 2015 (SEC File No. 001-34096))
<u>4.4</u>	Second Supplemental Indenture, dated as of September 21, 2015, by and between the Registrant and Wilmington Trust, National Association, as Trustee, including the form of the 5.75% fixed-to-floating rate subordinated debentures due 2030 attached as Exhibit A thereto (incorporated by reference to Exhibit 4.3 to the Registrant's Form 8-K, filed September 21, 2015 (SEC File No. 001-34096))
<u>4.5</u>	Indenture, dated as of June 13, 2017, by and between Dime Community Bancshares, Inc., as Issuer, and Wilmington Trust, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to Dime Community Bancshares, Inc.'s Form 8-K, filed on June 13, 2017 (SEC File No. 000-27782))
<u>4.6</u>	First Supplemental Indenture, dated as of June 13, 2017, by and between Dime Community Bancshares, Inc., as Issuer, and Wilmington Trust, National Association, as Trustee, including the form of the 4.50% fixed-to-floating rate subordinated debentures due 2027 attached as Exhibit A thereto (incorporated by reference to Exhibit 4.2 to Dime Community Bancshares, Inc.'s Form 8-K, filed on June 13, 2017 (SEC File No. 000-27782))
<u>4.7</u>	Second Supplemental Indenture, dated as of February 1, 2021, by and between the Registrant and Wilmington Trust, National Association, as Trustee (incorporated by reference to Exhibit 4.3 to the Registrant's Form 8-K, filed February 1, 2021 (SEC File No. 000-27782))
<u>4.8</u>	Indenture, dated May 6, 2022, between the Registrant and Wilmington Trust National Association, as Trustee (incorporated by reference to Exhibit 4.1 to the Registrant's Form 8-K, filed May 6, 2022 (SEC File No. 001-34096))
<u>4.9</u>	First Supplemental Indenture, May 6, 2022, between the Registrant and Wilmington Trust National Association, as Trustee, including the form of 5.000% Fixed-to-Floating Rate Subordinated Notes due 2032 (incorporated by reference to Exhibit 4.2 to the Registrant's Form 8-K, filed May 6, 2022 (SEC File No. 001-34096))

- 4.10 Second Supplemental Indenture, June 28, 2024, between Dime Community Bancshares, Inc. and Wilmington Trust National Association, as trustee, including the form of 9.000% Fixed-to-Floating Rate Subordinated Notes due 2034 (incorporated by reference to Exhibit 4.2 and 4.3, respectively, to the Registrant’s Form 8-K, filed June 28, 2024 (SEC File No. 001-34096))
- 10.1 Form of Employment Agreement entered into with Stuart H. Lubow, Avinash Reddy and Conrad J. Gunther (incorporated by reference to Exhibit 10.4 to Pre-Effective Amendment No. 1 to the Registrant’s Registration Statement on Form S-4, filed October 15, 2020 (File No. 333-248787))
- 10.2 Form of Amendment to Employment Agreement entered into with Stuart H. Lubow, Avinash Reddy and Conrad J. Gunther (incorporated by reference to Exhibit 10.1 to the Registrant’s Current Report on Form 8-K, filed June 28, 2021 (File No. 001-34096))
- 10.3 Second Amendment to Employment Agreement entered into with Stuart H. Lubow (incorporated by reference to Exhibit 10.1 to the Registrant’s Current Report on Form 8-K, filed December 23, 2021 (File No. 001-34096))
- 10.4 Amended and Restated Change in Control Employment Agreement between Dime Community Bancshares, Inc. and Michael Fegan (incorporated by reference to Exhibit 10.4 to Registrant’s Annual Report on Form 10-K, filed February 20, 2025 (File No. 001-34096))
- 10.5 Amended and Restated Change in Control Employment Agreement between Dime Community Bancshares, Inc. and Christopher J. Porzelt (incorporated by reference to Exhibit 10.5 to Registrant’s Annual Report on Form 10-K, filed February 20, 2025 (File No. 001-34096))
- 10.6 Executive Chairman and Separation Agreement entered into with Kenneth J. Mahon (incorporated by reference to Exhibit 10.7 to Pre-Effective Amendment No. 1 to the Registrant’s Registration Statement on Form S-4, filed October 15, 2020 (File No. 333-248787))
- 10.7 Dime Community Bank Supplemental Executive Retirement Plan (incorporated by reference to Exhibit 10.1 to the Registrant’s Current Report on Form 8-K, filed November 2, 2021 (File No. 001-34096))
- 10.8 Amendment One to the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.10 to Registrant’s Annual Report on Form 10-K, filed February 28, 2023 (File No. 001-34096))
- 10.9 Amendment Two to the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (incorporated by reference to the Registrant’s Definitive Proxy Statement, File No. 001-34096, filed April 4, 2024)
- 10.10 Amendment Three to the Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to the Registrant’s Quarterly Report on Form 10-Q, filed May 6, 2025 (File No. 001-34096))
- 10.11 Dime Community Bancshares, Inc. 2021 Equity Incentive Plan (incorporated by reference to the Registrant’s Definitive Proxy Statement, File No. 001-34096, filed April 16, 2021)
- 10.12 Dime Community Bancshares, Inc. 2019 Equity Incentive Plan (incorporated by reference to the Registrant’s Definitive Proxy Statement, File No. 001-34096, filed April 1, 2019)

<u>10.13</u>	Employee Stock Purchase Plan (incorporated by reference to the Registrant’s Definitive Proxy Statement, filed April 2, 2018 (SEC File No. 001-34096))
<u>10.14</u>	Employment Agreement by and between Dime Community Bancshares, Inc., Dime Community Bank and Thomas X. Geisel (incorporated by reference to Exhibit 10.14 to Registrant’s Annual Report on Form 10-K filed February 20, 2025 (SEC File No. 001-34096))
<u>10.15</u>	Retirement, Consulting and Release Agreement, dated October 31, 2025, by and among Dime Community Bancshares, Inc., Dime Community Bank and Conrad J. Gunther (incorporated by reference to Exhibit 10.1 to the Registrant’s Quarterly Report on Form 10-Q, filed November 3, 2025 (SEC File No. 001-34096))
<u>19</u>	Dime Community Bancshares, Inc. Insider Trading Policy
<u>21.1</u>	Subsidiaries of Registrant
<u>23.1</u>	Consent of Independent Registered Public Accounting Firm
<u>31.1</u>	Certification of Principal Executive Officer Pursuant to Rule 13a-14(a)
<u>31.2</u>	Certification of Principal Financial Officer Pursuant to Rule 13a-14(a)
<u>32.1</u>	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to Rule 13a-14(b) and 18 U.S.C. Section 1350
<u>97</u>	Dime Community Bancshares, Inc. Clawback Policy
<u>101.INS</u>	XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
<u>101.SCH</u>	Inline XBRL Taxonomy Extension Schema Document
<u>101.CAL</u>	Inline XBRL Taxonomy Extension Calculation Linkbase Document
<u>101.LAB</u>	Inline XBRL Taxonomy Extension Labels Linkbase Document
<u>101.PRE</u>	XBRL Taxonomy Extension Presentation Linkbase Document
<u>101.DEF</u>	Inline XBRL Taxonomy Extension Definitions Linkbase Document
<u>104</u>	Cover page to this Annual Report on Form 10-K, formatted in Inline XBRL

Item 16. Form 10-K Summary

Not applicable.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	<u>DIME COMMUNITY BANCSHARES, INC.</u> Registrant
February 20, 2026	<u>/s/ Stuart H. Lubow</u> Stuart H. Lubow President and Chief Executive Officer
February 20, 2026	<u>/s/ Avinash Reddy</u> Avinash Reddy Senior Executive Vice President, Chief Operating Officer and Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated.

February 20, 2026	<u>/s/ Kenneth J. Mahon</u> Kenneth J. Mahon	Director
February 20, 2026	<u>/s/ Paul M. Aguggia</u> Paul M. Aguggia	Director
February 20, 2026	<u>/s/ Rosemarie Chen</u> Rosemarie Chen	Director
February 20, 2026	<u>/s/ Judith H. Germano</u> Judith H. Germano	Director
February 20, 2026	<u>/s/ Matthew A. Lindenbaum</u> Matthew A. Lindenbaum	Director
February 20, 2026	<u>/s/ Stuart H. Lubow</u> Stuart H. Lubow	Director
February 20, 2026	<u>/s/ Albert E. McCoy, Jr.</u> Albert E. McCoy, Jr.	Director
February 20, 2026	<u>/s/ Raymond A. Nielsen</u> Raymond A. Nielsen	Director
February 20, 2026	<u>/s/ Joseph J. Perry</u> Joseph J. Perry	Director
February 20, 2026	<u>/s/ Kevin Stein</u> Kevin Stein	Director
February 20, 2026	<u>/s/ Dennis A. Suskind</u> Dennis A. Suskind	Director

[THIS PAGE INTENTIONALLY LEFT BLANK.]

CORPORATE INFORMATION

BOARD OF DIRECTORS

Kenneth J. Mahon
Chairman of The Board

Paul M. Aguggia

Rosemarie Chen

Judith H. Germano

Matthew A. Lindenbaum

Stuart H. Lubow

Albert E. McCoy, Jr.

Raymond A. Nielsen

Joseph J. Perry

Kevin Stein

Dennis A. Suskind

EXECUTIVE MANAGEMENT

Stuart H. Lubow
President & Chief Executive Officer

Michael J. Fegan
*Sr. Executive Vice President,
Chief Technology & Operations Officer*

Thomas X. Geisel
*Sr. Executive Vice President,
Chief Commercial Officer*

Avinash Reddy
*Sr. Executive Vice President,
Chief Operating Officer &
Chief Financial Officer*

Jeffrey Barber
*Executive Vice President,
Head of Middle Market Commercial and
Industrial Lending, Long Island*

Mario Caracappa
*Executive Vice President,
Chief Treasury Management Officer*

Angelo Frangella
*Executive Vice President,
Director of Private Banking*

Shawn Gines
*Executive Vice President,
Corporate and Specialty Finance*

Geraldine L. Harden
*Executive Vice President,
Head of Commercial Loan Services*

Monica LaCoix-Rubin
*Executive Vice President,
Chief Compliance Officer*

James R. LoGatto
*Executive Vice President,
Group Leader*

James J. Manseau
*Executive Vice President,
Chief Banking Officer*

Steven Miley
*Executive Vice President,
Chief Marketing Officer*

Christopher Porzelt
*Executive Vice President,
Chief Risk Officer*

Robert C. Rowe
*Executive Vice President,
Chief Credit Officer*

Austin Stonitsch
*Executive Vice President,
Chief Human Resources Officer*

Charlie Terrasi
*Executive Vice President,
Head of Investor Commercial Real Estate
and Multifamily*

Nancy Tomich
*Executive Vice President,
Head of Residential and Consumer Lending*

Judy Wu
*Executive Vice President,
General Counsel and Corporate Secretary*

INVESTOR RELATIONS

Exchange: NYSE
Symbol: DCOM

Avinash Reddy
*Sr. Executive Vice President,
Chief Operating Officer &
Chief Financial Officer*

898 Veterans Memorial Highway
Suite 560
Hauppauge, NY 11788
avinash.reddy@dime.com

Shareholders seeking information about the Company may access presentations, press releases and government filings through the Bank's investor website: investors.dime.com.

STOCK TRANSFER AGENT AND REGISTRAR

Computershare Investor Services
PO Box 505000
Louisville, KY 40233-5000
800.368.5948
computershare.com

Shareholders who would like to make changes to the name, address or ownership of their stock, consolidate accounts, eliminate duplicate mailings, or replace lost certificates or dividend checks should contact Computershare.

GENERAL COUNSEL

Judy Wu
Executive Vice President

898 Veterans Memorial Highway
Suite 560
Hauppauge, NY 11788

Branch Locations





DIME COMMUNITY BANCSHARES, INC.
898 Veterans Memorial Highway, Suite 560, Hauppauge, NY 11788
dime.com