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## Signature Bank Names New Private Client Banking Team and Expands Existing Team with Appointment of Seasoned Professionals in Westchester County, N.Y.

NEW YORK--(BUSINESS WIRE)-- <u>Signature Bank</u> (Nasdaq:SBNY), a New York-based full-service commercial bank, announced today the appointment of a new four-person team, based out of the Bank's private client office in White Plains, N.Y.

The team, led by Michael Maloney and Nick Mucilli, each of whom were named Group Director and Senior Vice President, all join from Sterling National Bank (White Plains and Yonkers locations). Most of the team worked together for approximately 10 years, primarily at Hudson Valley Bank, prior to its merger with Sterling. The team is also comprised of Daniel Olimpio and Lindsey Robertson, who will each serve as Associate Group Director and Vice President.

Maloney spent 30 years in the finance and banking industry, with 24 years at Sterling/Hudson Valley. At Sterling, he was Senior Managing Director/Senior Vice President, where he led a team in Westchester for two years. Prior, at Hudson Valley, he was based at the Yonkers headquarters, serving as Chief Banking Officer/Executive Vice President, managing the bank's commercial business activities. Earlier, at the same institution, he held several roles in commercial banking.

Mucilli also brings 30 years of banking-related experience to his new position, with nearly 10 spent at Sterling/Hudson Valley Bank. Most recently, he was Senior Managing Director/Director of Cash Management, leading cash management sales and implementation for the entire Sterling footprint, based in Yonkers. He developed the Cash Management division for Hudson Valley Bank nearly nine years ago. Earlier in his career, he held roles of increasing responsibility in retail banking and business development at Bank of New York in White Plains for more than 15 years.

Olimpio was a Cash Management Sales Manager/Vice President at the Yonkers location, responsible for overseeing the cash management sales team across all specialty banking units. During his six-year tenure at Sterling/Hudson Valley Bank, he worked in various roles, all related to cash management.

Robertson spent nearly nine years with her former employer. Most recently, she served as Cash Management Implementation Manager/Vice President in Yonkers, managing the Cash Management Implementation team for commercial and specialty clients.

Concurrent with the new team appointment, Signature Bank also expanded one of its existing teams with the naming of William M. Mooney, III, Esq. to the post of Group Director and Senior Vice President. He joins the private client banking team lead by Thomas Mooney in Greenwich, Conn. Based upon his relationships and experience in New York, Mooney will be based out of Signature Bank's White Plains office.

Mooney has an extensive business, legal and political career, with roots cultivated throughout Westchester County and the Hudson Valley region. Previously, he was Director of the Office of Economic Development for Westchester County and Executive Director of the Westchester County Industrial Development Agency (IDA) and Local Development Corporation (LDC) in White Plains. In each of these positions, he was entrenched in the vibrant Westchester business landscape, serving as liaison to the business community, encouraging businesses to stay, grow and relocate to the County and region to support continued growth through financial, economic and business incentives. Earlier, he was a Chief Advisor for Governmental Operations in Westchester County, overseeing County budget and policy initiatives. Mooney, a lawyer by trade, was a partner at the law firm of Plunkett & Jaffe Group of McKenna Long & Aldridge LLP and corporate counsel for the City of Yonkers. He brings a plethora of key contacts and relationships throughout Westchester County and New York State to his new role with Signature Bank.

"We begin 2017 with further opportunities to attract additional veteran private client banking teams who bring extensive expertise to our network. In the case of Michael and Nick's team, they have garnered strong reputations throughout Westchester's business community, an important growth area for the Bank. The team has decades of experience serving the County, which we believe bodes well for the Bank's growth in this area," explained Joseph J. DePaolo, Co-founder, President and Chief Executive Officer at Signature Bank.

"Complementing our growth initiative in Westchester is Bill Mooney's years of work within the County and region. He has dedicated his career to catering to the County's economic development, and the relationships he has forged will prove beneficial to our role within the Westchester commercial banking arena. We look forward to the efforts our new colleagues

will put forth in their roles within our growing franchise," DePaolo said.

## **About Signature Bank and Signature Financial**

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 30 private client offices throughout the New York metropolitan area, including those in Manhattan, Brooklyn, Westchester, Long Island, Queens, the Bronx, Staten Island and Connecticut. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers.

Signature Bank offers a wide variety of business and personal banking products and services. Its specialty finance subsidiary, Signature Financial, LLC, provides equipment finance and leasing. Signature Securities Group Corporation, a wholly owned Bank subsidiary, is a licensed broker-dealer, investment adviser and member FINRA/SIPC, offering investment, brokerage, asset management and insurance products and services.

Since commencing operations in May 2001, the Bank has grown to \$39.05 billion in assets, \$29.04 billion in loans, \$31.86 billion in deposits, \$3.61 billion in equity capital and \$3.35 billion in other assets under management as of December 31, 2016. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bank ranked on Forbes' Best Banks in America list for the seventh consecutive year in 2017 and was recently named Best Business Bank for the third consecutive year by the New York Law Journal in the publication's seventh annual reader survey. The Bank also ranked second in the Best Private Bank and Best Attorney Escrow Services categories in the listing. Additionally, Signature Bank was cited among the top three of the nation's best private banking services providers in the 2017 Best of The National Law Journal reader rankings. The Bank was also named Best Commercial Bank of the Year -U.S. by International Banker in their International Banker 2017 North and South American Awards program.

For more information, please visit <u>www.signatureny.com</u>.

This press release and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. You should not place undue reliance on those statements because they are subject to numerous risks and uncertainties relating to our operations and business environment, all of which are difficult to predict and may be beyond our control. Forwardlooking statements include information concerning our future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client teams and other hires, new office openings and business strategy. These statements often include words such as "may," "believe," "expect," "anticipate," "intend," "potential," "opportunity," "could," "project," "seek," "should," "will," would," "plan," "estimate" or other similar expressions. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements and can change as a result of many possible events or factors, not all of which are known to us or in our control. These factors include but are not limited to: (i) prevailing economic conditions; (ii) changes in interest rates, loan demand, real estate values and competition, any of which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance, including earnings on interest-bearing assets; (iii) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; (iv) changes in monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System; (v) changes in the banking and other financial services regulatory environment and (vi) competition for qualified personnel and desirable office locations. Although we believe that these forward-looking statements are based on reasonable assumptions, beliefs and expectations, if a change occurs or our beliefs, assumptions and expectations were incorrect, our business, financial condition, liquidity or results of operations may vary materially from those expressed in our forward-looking statements. Additional risks are described in our quarterly and annual reports filed with the FDIC.

You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made. In light of these risks and uncertainties, you should keep in mind that any forward-looking statement made in this release or elsewhere might not reflect actual results.

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