



SIGNATURE BANK®

## Signature Bank Appoints Veteran Bankers to Head West Coast Operations; Flagship Office to Open in San Francisco

April 17, 2018

*Further Expands California Presence with Addition of New Leadership and Veteran Banking Talent*

NEW YORK--(BUSINESS WIRE)--Apr. 17, 2018-- [Signature Bank](#) (Nasdaq: SBNY), a New York-based full-service commercial bank, announced today the appointment of two veteran California-based banking executives to lead its new West Coast operations.

Joe Petitti will build and lead Signature Bank's West Coast expansion as the newly appointed Head of West Coast Operations while John (Jack) Knight was appointed to the post of Managing Director – Cash Management Operations. They will be temporarily based out of the Bank's recently opened accommodation office in San Francisco while building out the Bank's full service private client banking office at 201 Mission Street in Downtown San Francisco.

In this new role, Petitti will spearhead the Bank's expansion and strategy in California, including its efforts to attract seasoned, private client banking teams while Knight will be responsible for cash management products and services as well as day-to-day operational support of our West Coast activities.

Petitti has more than 30 years of banking and financial services experience. Most recently he served as Executive Vice President at First Republic Bank, responsible for all deposit acquisition strategies, including the preferred banking offices, private banking, online banking, consumer lending and client services. Previously, he was Executive Vice President and Head of Retail Segment management for Union Bank. Petitti has also held several other senior management positions with Innoventry, a fintech startup, Centurion Capital Management and California Federal Bank.

Knight, also joins from First Republic Bank where he was National Director of Preferred Banking, and led all of the private banking teams located in key U.S. cities. During his tenure, he also served as Vice President of Business Services, handling daily operations, and client support for a range of commercial banking and cash management services. Knight also was Senior Vice President of Corporate Deposit Services at Union Bank, leading a team of deposit relationship managers in California and the Pacific Northwest. Prior, he was a Senior Vice President in corporate banking at Wells Fargo in Los Angeles.

"Joe and Jack have spent years building their extensive and impressive careers in the California banking arena. The chance to welcome them into our network comes at a very opportune time for us, as Signature Bank extends its services and brings its proven private client banking model to California. They are an ideal fit for our enterprise and growth plans," stated Joseph J. DePaolo, president and chief executive officer at Signature Bank.

"We believe the West Coast marketplace is ripe for our distinctive single-point-of-contact team approach to relationship banking. Since appointing our first private client banking team in California last summer, we have quickly learned that our client-centric philosophy and high-touch service is much needed. And, with the West Coast mega-banks in disarray, we think this is the right time to further solidify our entry into California as we anticipate market change and consolidation and foresee opportunity," DePaolo explained.

"This is an excellent opportunity, and we intend to build a solid, successful team of experienced and talented bankers, capable of competing in San Francisco and the California marketplace. We will strive to replicate the success Signature Bank has realized on the East Coast. We are excited to become part of the Signature Bank team, and lead the Bank's California expansion," Petitti said.

### About Signature Bank

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 \$43.12 billion in assets, \$32.61 billion in loans, \$33.44 billion in deposits, \$4.03 billion in equity capital and \$3.61 billion in other assets under management as of December 31, 2017. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bank recently earned several third-party recognitions, including: appeared on [Forbes' Best Banks in America](#) list for the eighth consecutive year in 2018; named Best Private Bank and Best Attorney Escrow Services provider and among the top three Best Business Banks for the eighth consecutive year by the [New York Law Journal](#) in the publication's [annual Best of reader survey](#); cited in the top three of [the nation's best private banking services providers](#) in the [The National Law Journal Best of 2017](#) reader rankings; earned Best Commercial Bank of the Year – U.S. award from [International Banker](#) in their [International Banker 2017 North and South American Awards](#) program; received two gold Stevie Awards® in [The 15<sup>th</sup> Annual American Business Awards](#) for 2017: Company of the Year in both Banking and Financial Services-Large categories.

For more information, please visit [www.signatureny.com](http://www.signatureny.com).

*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. Forward-looking 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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