Signature Bank Launches Fund Banking Division; Appoints Veteran Team to Lead Strategic Effort

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NEW YORK--(BUSINESS WIRE)--Oct. 16, 2018-- Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, announced today the establishment of its new Fund Banking Division, dedicated to providing financing and banking services to the private equity industry. Signature Bank's new Fund Banking Division will offer subscription lines of credit, management company lines of credit and general partner loans, specifically targeted to private equity firms and their general partners. The Fund Banking Division will be based in Midtown Manhattan.

Tom Byrne, named Managing Group Director and Head of the Fund Banking Division, will lead the Bank's nationwide platform. Previously, Byrne, who brings nearly 30 years of banking industry experience to his new role, was Group Head of Silicon Valley Bank's Global Fund Banking Division in New York City, where he retained global responsibility for all business development and relationship management activities for the firm's private equity client base. Prior, Byrne was Group Head of the Peacock Equity Fund, an investment arm of NBCUniversal. In this capacity, he had global investment and portfolio management responsibility for the firm's venture capital fund. Before joining GE/ NBCUniversal, Byrne was a senior media and telecommunications banker at both ABN AMRO and Royal Bank of Canada, with responsibility for developing global client relationships.

Several top professionals with expertise from some of the nation's top fund banking platforms have joined the Bank's new Fund Banking Division. These include Brian Schneider, Trevor Freeman, Charles Newcomb and Victor Rutenberg, each named Managing Directors, responsible for originating and structuring new business opportunities within the private equity funds arena.

Schneider and Freeman both join from Silicon Valley Bank in New York. Schneider, with more than 23 years of related financial services experience, was Region Manager in the Global Fund Banking Division. He managed the seven-person NYC-based Fund Banking team, based in New York City. Previously, he was Senior Vice President, Loan Syndications (including Fund Banking transactions) at Lloyd's Securities, Inc., and earlier, a Director, Loan Syndications for 14 years at Dresdner Bank.

Freeman was also a Managing Director, primarily responsible for the structuring of significant subscription credit facilities for leading private equity and venture capital funds. Earlier, he spent 13 years at Citibank as Senior Vice President in the Sponsor Finance Group. Freeman's nearly 20-year career has been spent focused on serving the private equity and venture capital industry.

Newcomb joins from Comerica Bank in New York City, where he held the role of Managing Director – Equity Fund Services Group. In this capacity, he originated and structured debt products for private equity and venture funds. Earlier, he was Vice President in Subscription Finance at Wells Fargo Securities, and Associate Director at WestLB AG as part of the Financial Institutions Group. He has spent 13 years in the banking arena.

Rutenberg brings 18 years of financial experience to his new role. Most recently, he was Director of the Citibank Sponsor Finance Team in Manhattan, responsible for origination and structuring of fund financing facilities. Prior, Rutenberg worked at several global banks, including SMBC and WestLB, where he was originating and structuring credit facilitates for private equity funds.

Kevin Chiu was appointed to the post of Relationship Manager in the Fund Banking Division. He has worked in private banking managing ultra-high-net-worth client relationships for the past 15 years. Chiu joins from U.S. Trust in Midtown Manhattan, where he served as Private Client Manager for the past three years.

Meredith Kane, Anthony Episcopio and Kaylin Searles were all named Senior Associates for the Division. Kane has been with Signature Bank in Midtown Manhattan for more than two years, assisting with onboarding new clients and expanding client relationships. She spent six years serving as a Senior Preferred Banker at First Republic Bank, assisting in business development and client research and analysis before joining Signature Bank. Episcopio held this same title at Silicon Valley Bank in New York, where he handled portfolio management, structuring and underwriting subscription credit facilities for private equity firms. Searles joins from UBS Private Wealth Management, where she was a Wealth Strategy Associate in Miami, performing investment research and portfolio management.

"We continue to identify avenues of opportunity for the growth of Signature Bank, and are excited to establish this new division and platform. The fundamentals of the private equity industry are strong and deeply rooted in the New York landscape, and we believe this is an excellent time for the Bank to add emphasis to this complementary area," explained Joseph J. DePaolo, Signature Bank President and Chief Executive Officer.

"Tom and his team bring to us a distinctive fund banking specialty and many years of collective experience. Together, they will all serve as a single point of contact for private equity firms and their general partners, consistent with our founding private client banking philosophy. We look forward to the Bank's initiative in the private equity space, and to the position we expect to solidify within this specialized area," DePaolo added.

Byrne commented on joining Signature Bank: "My team and I are excited to join Signature Bank and create this new division. We believe that at Signature Bank, we have the right platform and professionals in place to serve our clients and prospects in a distinguishing manner that will support their growth and future success. We are quickly establishing the Bank's role in the fund banking arena, and are focusing on the contributions we will make across the new Fund Banking Division."

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. In 2018, the Bank expanded its footprint on the West Coast with the opening of its first full-service private client banking office in San Francisco. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers.

Signature Bank's 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 $45.22 billion in assets, $34.15 billion in loans, $34.99 billion in deposits, $4.15 billion in equity capital and $3.49 billion in other assets under management as of June 30, 2018. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bankis ranked the 40th largest bank in the U.S. from nearly 6,000, based on deposits (*SNL Financial*). The 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 Business Bank, Best Private Bank and Best Attorney Escrow Services provider by the *New York Law Journal* in the publication's annual "Best of" survey for 2018, earning it a place in the *New York Law Journal'* s Hall of Fame, awarded to companies that have ranked in the "Best of" Survey for at least three of the past four years.

For more information, please visit 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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