



SIGNATURE BANK®

## Signature Bank Appoints Venture Banking Group with National Presence

April 15, 2019

NEW YORK--(BUSINESS WIRE)--Apr. 15, 2019-- [Signature Bank](#) (Nasdaq:SBNY), a New York-based full-service commercial bank, announced today it has formed a national Venture Banking Group to focus on serving venture capital firms and the portfolio companies in which they invest.

The 24-person Signature Bank Venture Banking Group, with veteran banking teams located throughout the country, is led by Ken Fugate, Managing Group Director. Fugate, a 20-year banking veteran, will oversee operations of the group, from offices in Denver. Joining him in leadership roles are Mara Huntington, named Managing Group Director, National Lending; Ryan Incorvaia, Managing Group Director, Credit; and, Arthur Wasson, Managing Group Director, Venture Capital Services and Global Treasury Management. Each member of the Venture Banking Group joins from Square 1 Bank, a division of Pacific Western Bank, where many had been working together for more than a decade.

Fugate co-founded Square 1 in 2005, where he spent 14 years. He helped build that institution's brand and franchise to position it for an initial public offering, which occurred just prior to its acquisition by Pacific Western in 2015. Most recently, Fugate served as Executive Vice President, responsible for managing the team, primarily in the areas of technology and life sciences, throughout the central U.S., including the Midwest, Rocky Mountain and Texas markets. Earlier, he worked at Comerica Bank and Imperial Bank in their technology and life sciences divisions.

Huntington, based in Durham, N.C., will lead the technology and life sciences banking teams within the Venture Banking Group. With 15 years of related experience, she formerly was Executive Vice President, where she oversaw the technology banking team along the East coast and the national life sciences practice. Prior, she spent five years at GE Capital in the Life Sciences Venture Group as an underwriter and portfolio manager for early stage private and public life science companies.

Incorvaia will oversee credit risk management for the new Venture Banking Group, and will also be based in Denver. Incorvaia brings 20 years of related experience to his new position. For the past nine years, he served in various credit roles within Square 1, most recently Senior Vice President and Managing Director, Credit Administration for the venture banking division. Earlier, he spent 10 years at Silicon Valley Bank in various roles with the most recent being Deal Team Leader.

Wasson has spent 23 years in the banking industry. As head of Venture Capital Services and Global Treasury Management for the Venture Banking Group, based in Durham, Wasson will manage the Group's efforts in banking venture capital firms and the delivery of treasury management products and services. He was Executive Vice President of the Equity Funds Group and Global Treasury Management at Square 1 in Durham. In this capacity, he managed the Equity Funds Group (lending to venture capital firms and private equity funds), Global Treasury Management (handling all banking-related products) and Square 1 Asset Management (a registered investment advisor providing commercial cash management services to the middle market). Over the course of his career, Wasson held roles of increasing responsibility at Morgan Stanley and Merrill Lynch.

In addition to the Denver and Durham offices, the Venture Banking Group will also initially operate from locations in Atlanta, Austin, Chicago, San Francisco/Silicon Valley and Washington, D.C., with future plans already underway to expand the team across geographies and industry focus.

"The launch of the new Signature Bank Venture Banking Group is indicative of our continued abilities to pursue complementary areas of growth and expansion for the Bank. Technology and life sciences are both vibrant business sectors within today's economy and areas we want to serve. We believe our organic growth model of attracting high-quality banking teams is the best use of capital, and Ken and his team are the best-in-class in the venture banking arena. The Signature Bank Venture Banking Group has experts strategically placed in key geographic markets throughout the country, and with the establishment of this Group, our teams are now positioned nationally in these important sectors," explained Joseph J. DePaolo, President and Chief Executive Officer at Signature Bank.

"We welcome Ken and his experienced team of national banking professionals to Signature Bank and look forward to our success together," DePaolo said.

Fugate added: "Signature Bank has an innovative platform where we can bring our industry expertise, entrepreneurial roots and banking approach to continue our success within the venture capital domain. Signature Bank, which similarly began as an entrepreneurial startup nearly 20 years ago, is rapidly growing and identifying ways and areas in which to apply their proven single-point-of-contact model. We can seamlessly execute on this philosophy as we have built a team with a proven track record of consistent growth, based on a relationship-centric model. Our experience coast to coast allows us to serve the needs of venture capital firms and their portfolio companies nationwide. Signature Bank affords our team the opportunity to operate a business within an established, successful yet entrepreneurial-spirited bank, and we look forward to thriving in this environment."

### About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with [31 private client offices](#) throughout the New York metropolitan area and Connecticut as well as 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.

Signature Bank recently introduced its revolutionary, blockchain-based digital payments platform, [Signet™](#), enabling real-time payments for its commercial clients. The Signet Platform allows the Bank's commercial clients to make payments in U.S. dollars, 24/7/365, safely and securely, without transaction fees. Signature Bank is the first FDIC-insured bank to launch a blockchain-based digital payments platform, and Signet is the first such

platform to be approved for use by the NYS Department of Financial Services.

Since commencing operations in May 2001, the Bank has grown to \$47.36 billion in assets, \$36.42 billion in loans, \$36.38 billion in deposits, \$4.41 billion in equity capital and \$3.78 billion in other assets under management as of December 31, 2018. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bank is one of the top 40 largest banks in the U.S., based on deposits (*S&P Global Market Intelligence*). The Bank recently earned several third-party recognitions, including: appeared on *Forbes' Best Banks in America* list for the ninth consecutive year in 2019; and, 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). The Bank also ranked second nationally in the Best Business Bank, Best Private Bank and Best Attorney Escrow Services categories of the *National Law Journal's 2019 "Best of" survey*.

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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