Signature Bank Announces Issuance of Subordinated Notes

November 1, 2019

NEW YORK--(BUSINESS WIRE)--Nov. 1, 2019-- Signature Bank (Nasdaq: SBNY), a New York-based full service commercial bank (the "Bank"), announced today the closing of its offering of $200 million aggregate principal amount of fixed-to-floating subordinated notes due 2029 (the "notes"). The notes bear interest at 4.125% per annum, payable semi-annually in arrears on each May 1 and November 1 commencing May 1, 2020 until November 1, 2024. On November 1, 2024 and thereafter, interest on the notes will accrue at LIBOR plus 255.9 basis points, paid quarterly in arrears on each February 1, May 1, August 1 and November 1. Proceeds from the sale of the notes will be used for general corporate purposes and repurchasing common stock.

The notes are unsecured and subordinated obligations of the Bank and rank junior in right of payment to the Bank's obligations to its depositors, its obligations under banker's acceptances and letters of credit, including its obligations to the Federal Deposit Insurance Corporation (the "FDIC"), and its other senior obligations.

The notes have been issued in reliance upon an exemption from registration under Section 3(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The notes are not savings accounts or other deposits and are neither insured nor guaranteed by the FDIC. The notes have not been and will not be registered under the Securities Act or under the securities laws of any state and the notes may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdictions' securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the notes, nor shall there be any offer, solicitation or sale of any notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 $49.41 billion in assets, $37.94 billion in loans, $39.06 billion in deposits, $4.74 billion in equity capital and $3.51 billion in other assets under management as of September 30, 2019. 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 number one in the Business Bank, Private Bank and Attorney Escrow Services categories by the *New York Law Journal* in the publication's annual "Best of" survey for 2019**,** 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 Business Bank, Private Banking Services and Attorney Escrow Service categories of the *National Law Journal's* 2019 "Best of" survey.

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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