



SIGNATURE BANK®

Signature Bank Sponsors Clinton Housing's Federal Home Loan Bank of New York Grant Application Under the Affordable Housing Program

November 19, 2019

Bank's Sponsorship Helps Non-Profit Access \$1,000,000 to Persevere Affordable Housing in Manhattan Neighborhood

NEW YORK ... November 19, 2019 ... [Signature Bank](#) (Nasdaq: SBNY), a New York-based full-service commercial bank, announced today it sponsored a [Federal Home Loan Bank of New York](#) (FHLBNY) grant application under the [Affordable Housing Program](#), on behalf of [Clinton Housing Development Company \(CHDC\)](#).

Under the FHLBNY 2019 Affordable Housing Program ("AHP"), CHDC, a non-profit housing organization committed to developing New York City's Clinton/Hell's Kitchen community and surrounding neighborhoods by creating permanent affordable housing, was awarded \$1,000,000. The funds will contribute to the renovation of a 70-unit supportive housing building located at 300 West 46th Street on Restaurant Row which CHDC first developed in 1996.

Signature Bank, a member of the FHLBNY, contributes to the annual earnings of the FHLBNY, a portion of which are then used to fund its AHP program. Between 2015 and 2018, the Bank's combined contribution share to the AHP was nearly \$7 million, or 3.2 percent of AHP's more than \$200 million funded projects during that time. Since 2012, Signature Bank successfully sponsored seven AHP applications; its support facilitated \$5.4 million in AHP grants to nonprofit housing organizations throughout Brooklyn, New Rochelle, Manhattan, the Bronx and Ossining, including the latest one for CHDC.

In addition to sponsoring CHDC's AHP application, in July 2018, CHDC was one of five recipients of a grant, which was part of the Signature Bank Building Improvement Initiative (BII). This program was developed by the Bank's Community Development Department and designed to provide needed capital to not-for-profit owner operators to facilitate and expedite improvements for tenants in their respective buildings. Under the BII, CHDC was awarded a \$100,000 grant to make capital improvements to its West 46th Street development.

"As part of Signature Bank's continued mission to support the enhancement and preservation of affordable housing in the communities we serve, we were proud to sponsor CHDC and honor their commitment to ensuring affordable housing in the Clinton/Hell's Kitchen neighborhood of New York City. With this AHP grant, we are further strengthening our relationship with CHDC, especially on the heels of the grant awarded CHDC under our BII

program. We look forward to continuing to support CHDC, their goals and pursuit of developing and operating affordable housing for New York City's most vulnerable residents within the Clinton and Chelsea neighborhoods of Manhattan" stated Joseph J. DePaolo, President and Chief Executive Officer at Signature Bank.

Joe Restuccia, executive director at CHDC, added: "Signature Bank has been a strong supporter of CHDC and our mission. Our building at 300 West 46th Street houses long-term elderly tenants, homeless individuals and working people of modest means. The Bank's expanding relationship with our organization has been key in preserving housing affordable to low income New Yorkers, especially those most vulnerable, such as the elderly and homeless. Our partnership with the Bank has enabled CHDC to ensure housing opportunities for New Yorkers of all income levels as the Clinton/Hell's Kitchen area continues to develop. We greatly appreciate their dedication to our organization and to the importance of affordable housing for New Yorkers."

"Signature Bank is committed to the communities that it serves, and a strong partner for the CHDC," said José R. González, president and CEO of the FHLBNY. "We are proud to join with Signature Bank to provide this funding to help support the vital work CHDC does to strengthen New York City."

About Clinton Housing Development Company

[Clinton Housing Development Company \(CHDC\)](#) builds community by preserving and creating high quality, permanently affordable housing in the Clinton/Hell's Kitchen and Chelsea neighborhoods on the West Side of Manhattan, integrating community, cultural and green spaces into developments and provides consulting services for larger community initiatives.

Since 1973, this non-profit organization has collaborated with neighborhood and citywide stakeholders in both the public and private sectors. CHDC developments promote diversity and economic integration by respecting and valuing the people, history and physical character of the community.

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.