



March 22, 2004

Signature Bank Announces Pricing of Initial Public Offering

Signature Bank (Nasdaq: SBNY), a New York based full service commercial bank, today announced its initial public offering of 5,400,000 shares of Common Stock at a price of \$15.50 per share. The shares will be listed on the Nasdaq National Market under the symbol "SBNY", and will begin trading on Tuesday, March 23, 2004. Signature Bank has granted to the underwriters an option to purchase up to an additional 810,000 shares of common stock to cover over-allotments, if any. The underwriters of the offering will be Friedman Billings Ramsey as sole book-running lead manager and UBS Investment Bank as co-manager.

The common stock offering may be made only by means of an offering circular, copies of which may be obtained by contacting Friedman Billings Ramsey at 1001 N. Nineteenth Street, Arlington, VA 22209, attention Syndicate Department or at (703)312-9500.

A registration statement relating to these securities was declared effective by the Federal Deposit Insurance Corporation on March 22, 2004. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About the Company: Signature Bank (Nasdaq: SBNY) is a full service commercial bank with ten private client offices located in the New York metropolitan area serving the needs of privately owned business clients and their owners and senior managers. The bank offers a wide variety of business and personal banking products and services through the bank as well as investment, brokerage, asset management and insurance products and services through its subsidiary, Signature Securities Group Corporation, a licensed broker-dealer and investment adviser.

Since commencing operations in May 2001, the bank has grown to approximately \$1.9 billion in assets, \$1.6 billion in deposits, \$154 million in equity capital and approximately \$663 million in other assets under management as of December 31, 2003. For more information, please visit www.signatureny.com.

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