SIGNATURE BANK

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SIGNATURE BANK REPORTS 2013 FIRST QUARTER RESULTS

- ***Net Income for the 2013 First Quarter Reached a Record $50.6 Million, or $1.06 Diluted Earnings Per Share, An Increase of $8.3 Million, or 19.5 Percent, from $42.4 Million, or $0.90 Diluted Earnings Per Share, Reported in the 2012 First Quarter***

- ***Total Deposits in the First Quarter Grew $717.9 Million to $14.8 Billion, Including Core Deposit Growth of $582.2 Million; Total Deposits Have Grown $2.3 Billion, or 18.4 Percent, Since the End of the 2012 First Quarter***

- ***Average Deposits Increased $607.2 Million, or 4.3 Percent, in the 2013 First Quarter***

- ***For the 2013 First Quarter, Loans Increased $592.7 Million, or 6.1 Percent, to $10.36 Billion***

- ***Non-Accrual Loans were $35.1 Million, or 0.34 Percent of Total Loans, at March 31, 2013, Versus $27.2 Million, or 0.28 Percent, at the End of the 2012 Fourth Quarter and $35.5 Million, or 0.48 Percent, at the End of the 2012 First Quarter***

- ***Net Interest Margin Decreased 10 Basis Points to 3.43 Percent, Compared with 3.53 Percent for the 2012 Fourth Quarter and 3.50 Percent for the 2012 First Quarter. The Linked-Quarter Decline Was Primarily Due to a Decrease in Loan Prepayment Penalty Income of $3.2 Million, or 8 Basis Points in Margin***

- ***Core Net Interest Margin Excluding Loan Prepayment Penalty Income Decreased Two Basis Points to 3.30 Percent, Compared with 3.32 Percent for the 2012 Fourth Quarter***

- ***Tier 1 Leverage, Tier 1 Risk-Based and Total Risk-Based Capital Ratios were 9.31 Percent, 15.21 Percent and 16.26 Percent, Respectively, at March 31, 2013. Signature Bank Remains Significantly Above FDIC “Well Capitalized” Standards. Tangible Common Equity Ratio was 9.39 Percent***

- ***Three Private Client Banking Teams Joined During the 2013 First Quarter and One Team Joined Thus Far in the 2013 Second Quarter***

NEW YORK … April 23, 2013 … Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its first quarter ended March 31, 2013.

Net income for the 2013 first quarter reached a record $50.6 million, or $1.06 diluted earnings per share, versus $42.4 million, or $0.90 diluted earnings per share, for the 2012 first quarter. The record net income for the 2013 first quarter, versus the comparable quarter last year, is primarily due to an increase in net interest income, fueled by strong deposit and loan growth. These factors were partially offset by an increase in non-interest expenses.

Net interest income for the 2013 first quarter reached $148.1 million, up $21.3 million, or 16.8 percent, when compared with the 2012 first quarter. This increase is primarily due to growth in average interest-earning assets. Total assets reached $18.27 billion at March 31, 2013, an increase of $2.99 billion, or 19.5 percent, from $15.28 billion at March 31, 2012. Average assets for the 2013 first quarter reached $17.83 billion, an increase of $2.99 billion, or 20.1 percent, compared with the 2012 first quarter.

Deposits for the 2013 first quarter rose $717.9 million, or 5.1 percent, to $14.8 billion at March 31, 2013. When compared with deposits at March 31, 2012, overall deposit growth for the last twelve months was 18.4 percent, or $2.3 billion. Excluding short-term escrow deposits of $978.2 million and brokered deposits of $152.3 million at the end of the 2013 first quarter and $886.3 million and $108.5 million, respectively, at year-end 2012, core deposits increased a $582.2 million for the quarter. Average deposits for the 2013 first quarter reached $14.58 billion, an increase of $607.2 million, or 4.3 percent.

“2013 kicked off with another solid quarter of continued strong deposit and loan growth culminating in our 14th consecutive quarter of record earnings. The quarter also saw further transformation of our well-capitalized balance sheet, with loans now reaching 56.7 percent of total assets. Moreover, we are excited to have attracted four private client banking teams already this year to our growing network of high-quality, talented banking professionals. These additions speak volumes to the Bank’s status as the bank-of-choice for talented bankers across the New York metropolitan area seeking a platform to provide the best in client service. We look forward to the contributions these new teams will make as well as the further advancement of our existing banking groups,” noted Joseph J. DePaolo, President and Chief Executive Officer.

Scott A. Shay, Chairman of the Board, added: "We are already seeing that 2013 will be another year full of challenges for the financial services industry as institutions attempt to cope with the low interest rates maintained by Federal Reserve policy and continued sluggish economic growth. As our competitors remain pressed on both sides of their balance sheets and try to mitigate these pressures by curtailing personalized service and relationships, we believe our traditional approach and client-first focus puts us in good stead. Concurrently, our clients value our conservative, transparent balance sheet, allowing them to sleep at night. We pledge to maintain our fortress like balance sheet to best meet the needs of our clients.”

Capital

The Bank's Tier 1 leverage, Tier 1 risk-based, and total risk-based capital ratios were approximately 9.31 percent, 15.21 percent and 16.26 percent, respectively, as of March 31, 2013. Each of these ratios is well in excess of regulatory requirements. The Bank's strong risk-based capital ratios reflect the relatively low risk profile of the Bank's balance sheet. The Bank's tangible common equity ratio remains strong at 9.39 percent. The Bank defines tangible common equity ratio as the ratio of tangible common equity to adjusted tangible assets and calculates this ratio by dividing total consolidated common shareholders' equity by consolidated total assets.

Net Interest Income

Net interest income for the 2013 first quarter was $148.1 million, an increase of $21.3 million, or 16.8 percent, versus the same period last year, primarily due to growth in average interest-earning assets. Average interest-earning assets of $17.51 billion for the 2013 first quarter represent an increase of $2.94 billion, or 20.1 percent, from the 2012 first quarter. Yield on interest-earning assets for the 2013 first quarter decreased 28 basis points, to 4.02 percent, compared with the 2012 first quarter. This decrease was primarily attributable to prolonged low interest rates.

Average cost of deposits and average cost of funds for the first quarter of 2013 decreased by 18 and 23 basis points, respectively, versus the 2012 first quarter to 0.54 percent and 0.64 percent. These decreases were predominantly due to prolonged low interest rates.

Net interest margin for the 2013 first quarter was 3.43 percent versus 3.50 percent reported in the same period a year ago. On a linked quarter basis, net interest margin decreased 10 basis points. The linked quarter decrease was primarily due to a decline of $3.2 million in loan prepayment penalty income which impacted net interest margin by 8 basis points. Excluding loan prepayment penalties in both quarters, linked quarter core margin declined two basis points to 3.30 percent.

Provision for Loan Losses

The Bank's provision for loan losses for the first quarter of 2013 was $9.9 million, a decrease of $738,000, or 6.9 percent, compared with the 2012 first quarter. The decrease was largely due to a decrease in net charge-offs of $500,000.

Net charge-offs for the 2013 first quarter were $4.5 million, or 0.18 percent of average loans on an annualized basis, versus $5.9 million, or 0.25 percent, for the 2012 fourth quarter and $5.0 million, or 0.29 percent, for the 2012 first quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the 2013 first quarter was $8.8 million, down $278,000 when compared with $9.1 million reported in the 2012 first quarter. The decrease was driven by a $1.3 million decline in other income (loss) primarily due to the amortization of low income housing tax credit investments. This decrease was partially offset by an increase of $1.1 million in net gains on sales of loans predominantly from our SBA pool assembly business.

Non-interest expense for the first quarter of 2013 was $58.9 million, an increase of $8.6 million, or 17.0 percent, versus $50.4 million reported in the 2012 first quarter. The increase was primarily a result of the addition of new private client banking teams and the hiring of over 50 professionals for Signature Financial.

The Bank's efficiency ratio increased to 37.6 percent for the 2013 first quarter versus 37.1 percent for the comparable period last year. The increase was primarily due to the hiring for Signature Financial.

Loans

Loans, excluding loans held for sale, grew $592.7 million, or 6.1 percent, during the first quarter of 2013 to $10.36 billion, compared with $9.77 billion at December 31, 2012. As noted last quarter, due to the anticipated increase in the 2013 capital gains tax, approximately $184 million in loans that would have closed in the 2013 first quarter actually closed in the 2012 fourth quarter. At March 31, 2013, loans accounted for 56.7 percent of total assets, versus 56.0 percent at the end of the 2012 fourth quarter and 48.2 percent at the end of 2012 first quarter. Average loans, excluding loans held for sale, reached $10.06 billion in the 2013 first quarter, growing $865.5 million, or 9.4 percent, from the 2012 fourth quarter and $3.0 billion, or 42.4 percent, from the 2012 first quarter. The increase in loans for the quarter was primarily driven by growth in commercial real estate and multi-family loans, as well as specialty finance.

At March 31, 2013, non-accrual loans were $35.1 million, representing 0.34 percent of total loans and 0.19 percent of total assets, compared with non-accrual loans of $27.2 million, or 0.28 percent of total loans, at December 31, 2012 and $35.5 million, or 0.48 percent of total loans, at March 31, 2012. At March 31, 2013, the ratio of allowance for loan and lease losses to total loans was 1.09 percent, versus 1.10 percent at December 31, 2012 and 1.25 percent at March 31, 2012. Additionally, the ratio of allowance for loan and lease losses to non-accrual loans, or the coverage ratio, was 322 percent for the 2013 first quarter versus 395 percent for the fourth quarter of 2012 and 259 percent for the 2012 first quarter.

Conference Call

Signature Bank's management will host a conference call to review results of the 2013 first quarter on Tuesday, April 23, 2013, at 10:00 AM ET. All participants should dial 480-629-9692 at least ten minutes prior to the start of the call.

To hear a live web simulcast or to listen to the archived web cast following completion of the call, please visit the Bank's web site at www.signatureny.com, click on the "Investor Relations" tab, then select "Company News," followed by "Conference Calls," to access the link to the call. To listen to a telephone replay of the conference call, please dial 303-590-3030 and enter reservation identification number 4612827 The replay will be available from approximately 12:00 PM ET on Tuesday, April 23, 2013 through 11:59 PM ET on Friday, April 26, 2013.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 26 private client offices throughout the New York metropolitan area. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers. Signature Bank offers a wide variety of business and personal banking products and services. The Bank operates Signature Financial, LLC, a specialty finance subsidiary focused on equipment finance and leasing, transportation financing and taxi medallion financing. Investment, brokerage, asset management and insurance products and services are offered through the Bank's subsidiary, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member FINRA/SIPC.

Signature Bank's 26 offices are located: In Manhattan (9) - 261 Madison Avenue; 300 Park Avenue; 71 Broadway; 565 Fifth Avenue; 950 Third Avenue; 200 Park Avenue South; 1020 Madison Avenue; 50 West 57th Street and 2 Penn Plaza. Brooklyn (3) - 26 Court Street; 84 Broadway and 6321 New Utrecht Avenue. Westchester (2) - 1C Quaker Ridge Road, New Rochelle and 360 Hamilton Avenue, White Plains. Long Island (7) - 1225 Franklin Avenue, Garden City; 279 Sunrise Highway, Rockville Centre; 68 South Service Road, Melville; 923 Broadway, Woodmere; 40 Cuttermill Road, Great Neck; 100 Jericho Quadrangle, Jericho and 360 Motor Parkway, Hauppauge. Queens (3) – 36-36 33rd Street, Long Island City; 78-27 37th Avenue, Jackson Heights and 8936 Sutphin Blvd., Jamaica. Bronx (1) - 421 Hunts Point Avenue, Bronx. Staten Island (1) - 2066 Hylan Blvd.

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 team 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. 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. As you read and consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions and can change as a result of many possible events or factors, not all of which are known to us or in our control. 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.*

FINANCIAL TABLES ATTACHED

SIGNATURE BANK
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(dollars in thousands, except per share amounts)		*Three months ended March 31,* 2013	2012
INTEREST AND DIVIDEND INCOME			
Loans held for sale	$	916	778
Loans and leases, net		117,629	92,294
Securities available-for-sale		48,575	57,349
Securities held-to-maturity		5,919	4,792
Other short-term investments		592	487
Total interest income		173,631	155,700
INTEREST EXPENSE			
Deposits		19,453	21,889
Federal funds purchased and securities sold under agreements to repurchase		4,885	5,852
Federal Home Loan Bank advances		1,185	1,156
Total interest expense		25,523	28,897
Net interest income before provision for loan and lease losses		148,108	126,803
Provision for loan and lease losses		9,926	10,664
Net interest income after provision for loan and lease losses		138,182	116,139
NON-INTEREST INCOME			
Commissions		2,199	2,369
Fees and service charges		3,998	3,706
Net gains on sales of securities		1,528	1,432
Net gains on sales of loans		2,518	1,421
Other-than-temporary impairment losses on securities:			
Total impairment losses on securities		(1,679)	(5,214)
Portion recognized in other comprehensive income (before taxes)		407	4,500
Net impairment losses on securities recognized in earnings		(1,272)	(714)
Net trading income (loss)		225	(20)
Other (loss) income		(360)	920
Total non-interest income		8,836	9,114
NON-INTEREST EXPENSE			
Salaries and benefits		39,263	33,024
Occupancy and equipment		4,752	4,386
Other general and administrative		14,916	12,941
Total non-interest expense		58,931	50,351
Income before income taxes		88,087	74,902
Income tax expense		37,454	32,533
Net income	$	50,633	42,369
PER COMMON SHARE DATA			
Earnings per share – basic	$	1.07	0.92
Earnings per share – diluted	$	1.06	0.90

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CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(dollars in thousands, except per share amounts)		March 31, 2013 (unaudited)	December 31, 2012
ASSETS			
Cash and due from banks	$	83,324	86,186
Short-term investments		13,014	7,779
Total cash and cash equivalents		96,338	93,965
Securities available-for-sale (pledged $2,573,209 at March 31, 2013 and $2,467,409 at December 31, 2012)		6,222,551	6,130,356
Securities held-to-maturity (fair value $816,671 at March 31, 2013 and $755,469 at December 31, 2012; pledged $594,834 at March 31, 2013 and $543,351 at December 31, 2012)		801,700	739,835
Federal Home Loan Bank stock		50,469	50,012
Loans held for sale		452,346	369,468
Loans and leases, net		10,251,619	9,664,337
Premises and equipment, net		34,956	32,192
Accrued interest and dividends receivable		65,769	64,367
Other assets		290,896	311,525
Total assets	$	18,266,644	17,456,057
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non-interest-bearing		4,341,439	4,444,964
Interest-bearing		10,459,125	9,637,688
Total deposits		14,800,564	14,082,652
Federal funds purchased and securities sold under agreements to repurchase		977,000	995,000
Federal Home Loan Bank advances		600,163	590,000
Accrued expenses and other liabilities		173,936	138,078
Total liabilities		16,551,663	15,805,730
Shareholders’ equity			
Preferred stock, par value $.01 per share; 61,000,000 shares authorized; none issued at March 31, 2013 and December 31, 2012		-	-
Common stock, par value $.01 per share; 64,000,000 shares authorized; 47,259,301 and 47,230,266 shares issued and outstanding at March 31, 2013 and December 31, 2012		473	472
Additional paid-in capital		998,166	997,517
Retained earnings		659,144	608,511
Net unrealized gains on securities available-for-sale, net of tax		57,198	43,827
Total shareholders' equity		1,714,981	1,650,327
Total liabilities and shareholders' equity	$	18,266,644	17,456,057

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FINANCIAL SUMMARY, CAPITAL RATIOS, ASSET QUALITY
(unaudited)

(dollars in thousands, except ratios and per share amounts)	*Three months ended* March 31, 2013	December 31, 2012	March 31, 2012
PER COMMON SHARE			
Net income - basic	$ 1.07	$ 1.07	$ 0.92
Net income - diluted	$ 1.06	$ 1.05	$ 0.90
Average shares outstanding - basic	47,249	46,981	46,205
Average shares outstanding - diluted	47,877	47,666	47,051
Book value	$ 36.29	$ 34.94	$ 31.54
SELECTED FINANCIAL DATA			
Return on average total assets	1.15%	1.18%	1.15%
Return on average shareholders' equity	12.20%	12.33%	11.87%
Efficiency ratio (1)	37.55%	37.24%	37.05%
Efficiency ratio excluding net gains on sales of securities and net impairment losses on securities recognized in earnings (1)	37.61%	37.34%	37.24%
Yield on interest-earning assets	4.02%	4.16%	4.30%
Cost of deposits and borrowings	0.64%	0.69%	0.87%
Net interest margin	3.43%	3.53%	3.50%

(1) The efficiency ratio is calculated by dividing non-interest expense by the sum of net interest income before provision for loan and lease losses and non-interest income.

	March 31, 2013	December 31, 2012	March 31, 2012
CAPITAL RATIOS			
Tangible common equity (2)	9.39%	9.45%	9.58%
Tier 1 leverage	9.31%	9.51%	9.62%
Tier 1 risk-based	15.21%	15.32%	16.86%
Total risk-based	16.26%	16.35%	17.96%
ASSET QUALITY			
Non-accrual loans	$ 35,066	$ 27,190	$ 35,492
Allowance for loan and lease losses	$ 112,815	$ 107,433	$ 91,786
Allowance for loan and lease losses to non-accrual loans	321.72%	395.12%	258.61%
Allowance for loan and lease losses to total loans	1.09%	1.10%	1.25%
Non-accrual loans to total loans	0.34%	0.28%	0.48%
Quarterly net charge-offs to average loans (annualized)	0.18%	0.25%	0.29%

(2) We define tangible common equity as the ratio of tangible common equity to adjusted tangible assets (the "TCE ratio") and calculate this ratio by dividing total consolidated common shareholders' equity by consolidated total assets (we had no intangible assets at any of the dates presented above). Tangible common equity is considered to be a non-GAAP financial measure and should be considered in addition to, not as a substitute for or superior to, financial measures determined in accordance with GAAP. The TCE ratio is a metric used by management to evaluate the adequacy of our capital levels. In addition to tangible common equity, management uses other metrics, such as Tier 1 capital related ratios, to evaluate capital levels.

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NET INTEREST MARGIN ANALYSIS
(unaudited)

(dollars in thousands)	*Three months ended March 31, 2013* Average Balance	Interest Income/ Expense	Average Yield/ Rate	*Three months ended March 31, 2012* Average Balance	Interest Income/ Expense	Average Yield/ Rate
INTEREST-EARNING ASSETS						
Short-term investments	$ 116,640	101	0.35%	91,049	75	0.33%
Investment securities	7,064,782	54,985	3.11%	7,158,136	62,553	3.50%
Commercial loans, mortgages and leases	9,668,010	113,823	4.77%	6,678,839	88,310	5.32%
Residential mortgages and consumer loans	387,342	3,806	3.98%	381,312	3,984	4.20%
Loans held for sale	274,301	916	1.35%	265,929	778	1.18%
Total interest-earning assets	17,511,075	173,631	4.02%	14,575,265	155,700	4.30%
Non-interest-earning assets	320,616			271,225		
Total assets	$ 17,831,691			14,846,490		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	766,901	765	0.40%	658,742	776	0.47%
Money market	8,470,511	15,391	0.74%	7,497,906	17,445	0.94%
Time deposits	981,532	3,297	1.36%	891,494	3,668	1.65%
Non-interest-bearing demand deposits	4,364,853	-	-	3,198,843	-	-
Total deposits	14,583,797	19,453	0.54%	12,246,985	21,889	0.72%
Borrowings	1,466,158	6,070	1.68%	1,107,780	7,008	2.54%
Total deposits and borrowings	16,049,955	25,523	0.64%	13,354,765	28,897	0.87%
Other non-interest-bearing liabilities and shareholders' equity	1,781,736			1,491,725		
Total liabilities and shareholders' equity	$ 17,831,691			14,846,490		
OTHER DATA						
Net interest income / interest rate spread		148,108	3.38%		126,803	3.43%
Net interest margin			3.43%			3.50%
Ratio of average interest-earning assets to average interest-bearing liabilities			109.10%			109.14%

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NON-GAAP FINANCIAL MEASURES
(unaudited)

Management believes that the presentation of certain non-GAAP financial measures assists investors when comparing results period-to-period in a more consistent manner and provides a better measure of Signature Bank's results. These non-GAAP measures include the Bank's (i) tangible common equity ratio and (ii) core net interest margin excluding loan prepayment penalty income. These non-GAAP measures should not be considered a substitute for GAAP-basis measures and results. We strongly encourage investors to review our consolidated financial statements in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names.

The following table reconciles net interest margin (as reported) to core net interest margin excluding loan prepayment penalty income:

	Three months ended March 31,	
	2013	**2012**
Net interest margin (as reported)	3.43%	3.50%
Margin contribution from loan prepayment penalty income	(0.13)%	(0.06)%
Core net interest margin - excluding loan prepayment penalty income	3.30%	3.44%

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