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Signature Bank Adds Three Seasoned Banking Groups to Its Manhattan Locations

Bank Recruits Teams from Fleet, JPMorgan Chase and HSBC

NEW YORK--(BUSINESS WIRE)--June 17, 2004--Signature Bank (Nasdaq:SBNY), a New York-based full-service commercial bank, announced today the addition of three seasoned banking groups. These groups will be based at Signature Bank's 565 Fifth Avenue headquarters as well as its 261 Madison Avenue office.

Joining Signature from JPMorgan Chase is a private banking group headed by Patrice O'Malley. O'Malley and her team service some of the top entrepreneurs and business leaders in the NY area.

From Fleet/Bank of America, Signature attracted a middle-market and corporate banking group headed by Thomas Kasulka, a former Fleet Executive Vice President. Also joining the group are Group Directors and Senior Vice Presidents Robert Bloch and R. David Pontius.

Philip Glazer and Peter Marra, former veterans at HSBC and its predecessor Republic National Bank, will head a group which caters to a wide range of professional service firms.

The appointment of the three groups, which includes six Group Directors, marks the largest infusion of talent to Signature's Manhattan locations since the Bank's opening in May of 2001. Furthermore, the addition of the teams coincides with Signature Bank's growth strategy to employ experienced teams that focus on serving privately owned businesses, their owners and senior managers throughout metropolitan New York.

"The successful recruitment of these high-producing groups from three of the New York market's largest players is a testament to Signature's success and our ability to deliver on the business plan we developed. Top bankers know they can grow their portfolio of clients and provide unparalleled service to them here at Signature," said Joseph J. DePaolo, President and Chief Executive Officer at Signature Bank.

"We believe we have added seasoned groups that have demonstrated exemplary performance serving specific niches within our target market. We will now work closely with these teams to welcome their clients to Signature," stated Signature Bank Vice Chairman, John Tamberlane.

The two groups that will be based in the Bank's headquarters office are the Patrice O'Malley and Thomas Kasulka teams. The Philip Glazer/Peter Marra group will operate out of Signature's 261 Madison Avenue location.

O'Malley, named Group Director and Senior Vice President, has 23 years of banking experience, having most recently served as a Vice President at the JPMorgan Private Bank. O'Malley is joined at Signature by two of her colleagues from the JPMorgan Private Bank, Donna Nadrich and Roberto Larrinaga. The two have worked with O'Malley for eight and three years, respectively.

Glazer and Marra, who have worked together since 1997, join Signature as Group Directors and Senior Vice Presidents and bring with them their former HSBC team, which includes Associate Group Director Fioldaliza Vidal and Senior Client Associates, Antoinette LoGiudice and Monica Green.

The Thomas Kasulka team is comprised of three banking professionals from Fleet who will serve as Group Directors and Senior Vice Presidents. In addition to Kasulka, Bloch and Pontius, Senior Client Associates Margaret Monigan and Mary Ann Fanelli have also joined Signature. Kasulka, Bloch, Monigan and Fanelli had worked together at Fleet since 1997 while Pontius joined the group in 2002. Kasulka joined Fleet in 1996 as a Senior Vice President and Team Leader in the New York Corporate Banking Group and was promoted to Division Manager in 1999.

The recruitment of entire and well-experienced banking teams from competitor institutions is typical for Signature. Commenting on this strategy, Tamberlane added: "Our recruitment process generally takes a team approach because, with the level of service we expect our Group Directors to provide, we know it's best they bring with them the talented individuals that have helped make them successful to date."

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 11 offices located throughout the New York metropolitan area serving the needs of privately owned business clients, their owners and senior managers through dozens of private client and investment groups. The Bank offers a wide variety of business and personal banking products and services as well as investment, brokerage, asset management and insurance products and services through its subsidiary, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser, and member NASD/SIPC.

Since commencing operations in May 2001, the Bank has grown to approximately \$2.17 billion in assets, \$1.74 billion in deposits, \$259 million in equity capital and approximately \$854 million in other assets under management as of March 31, 2004.

Signature Bank's 11 locations are: In Manhattan: 261 Madison Avenue; 300 Park Avenue; 71 Broadway; 565 Fifth Avenue and 950 Third Avenue. In Brooklyn: 26 Court Street and 84 Broadway. In Westchester: 1C Quaker Ridge Road in New Rochelle. In Long Island: 1225 Franklin Avenue in Garden City; 279 Sunrise Highway in Rockville Centre and 58 South Service Road in Melville. For more information, please visit www.signatureny.com.

This press release may contain statements, including but not limited to, statements concerning future results of operations or financial position, borrowing capacity and future liquidity, future investment results, future credit exposure, future loan losses and plans and objectives for future operations, and other statements regarding matters that are not historical facts, that are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not historical facts but instead are subject to numerous assumptions, risks and uncertainties, and represent only the Bank's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of its control. Any forward-looking statements the Bank may make speak only as of the date on which such statements are made. It is possible that the Bank's actual results and financial position may differ, possibly materially, from the anticipated results and financial condition indicated in or implied by these forward-looking statements.

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