SIGNATURE BANK®

April 26, 2011

Signature Bank Reports 2011 First Quarter Results

- ***Net Income for the 2011 First Quarter Reached a Record $34.6 Million, or $0.82 Diluted Earnings Per Share, An Increase of $12.5 Million, or 56.5 Percent, from $22.1 Million, or $0.54 Diluted Earnings Per Share, Reported in the 2010 First Quarter***
- ***Net Income Includes a $5.3 Million Pre-Tax Gain on Sale of an SBA Interest-Only Strip Security. Net Income Excluding the Tax-Effected Gain on Sale of the SBA Interest-Only Strip Security for the 2011 First Quarter was $31.6 Million, or $0.75 Diluted Earnings Per Share***
- ***Deposits in the First Quarter Grew a Record $747.9 Million to $10.19 Billion; Deposits Have Grown $2.29 Billion, or 29 Percent, Since March 31, 2010***
- ***Loans Increased $395.5 Million, or 7.5 Percent, to $5.64 Billion for the 2011 First Quarter***
- ***Non-Accrual Loans Remained Steady at $39.0 Million, or 0.69 Percent of Total Loans at March 31, 2011, Versus $34.1 Million, or 0.65 Percent, at the End of the 2010 Fourth Quarter and $44.4 Million, or 0.99 Percent, for the 2010 First Quarter***
- ***Net Interest Margin Increased Nine Basis Points to 3.59 Percent, Compared with 3.50 Percent for the 2010 Fourth Quarter and 3.51 Percent for the 2010 First Quarter***
- ***Tier One Leverage, Tier One Risk-Based and Total Risk-Based Capital Ratios were 8.29 Percent, 13.87 Percent and 14.91 Percent, Respectively, at March 31, 2011. Signature Bank Remains Significantly Above FDIC "Well Capitalized" Standards. Tangible Common Equity Ratio was 8.02 Percent***
- ***Three Private Client Banking Teams Joined During the 2011 First Quarter; One Team Added Thus Far in the Second Quarter of 2011***

NEW YORK--(BUSINESS WIRE)-- Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its first quarter ended March 31, 2011. Signature Bank Net income for the 2011 first quarter reached a record $34.6 million, or $0.82 diluted earnings per share, versus $22.1 million, or $0.54 diluted earnings per share, for the 2010 first quarter. The record net income for the 2011 first quarter, versus the comparable quarter last year, is primarily due to an increase in net interest income, fueled by core deposit growth and strong loan growth. These factors were partially offset by increases in the provision for loan losses and non-interest expenses.

Net interest income for the 2011 first quarter reached $103.7 million, up $24.9 million, or 31.6 percent, when compared with the 2010 first quarter. This increase is primarily due to growth in average interest-earning assets. Total assets reached $12.38 billion at March 31, 2011, an increase of $2.64 billion, or 27.1 percent, from $9.74 billion at March 31, 2010. Average assets for the 2011 first quarter reached $12.02 billion, an increase of $2.55 billion, or 26.9 percent, compared with the 2010 first quarter.

Deposits for the 2011 first quarter rose a record $747.9 million, or 7.9 percent, to $10.19 billion at March 31, 2011. When compared with deposits at March 31, 2010, overall deposit growth for the last twelve months was 29.0 percent, or $2.29 billion.

"Our single-point-of-contact approach has been the cornerstone of our success. Our emphasis on depositor safety has clearly differentiated Signature Bank in the marketplace during the past decade. All of this is evidenced by yet another quarter where the Bank posted record earnings, record deposit growth and solid loan expansion," remarked Joseph J. DePaolo, President and Chief Executive Officer.

"2011 is off to a solid start based on our depositor-focused model and sound balance sheet. Given the tremendous opportunities in the New York metro area, we expect our founding model will allow us to further expand our franchise as we continue to attract veteran bankers to our network," DePaolo said.

Scott A. Shay, Chairman of the Board, added: "When we first opened the Bank, senior management had an audacious goal — to attract $10 billion in organic deposits by our 10th anniversary — a feat we believe that no other bank has accomplished. Frankly, we thought this was a tall order but continued to strive with every effort toward meeting that goal. To our pleasant surprise, we reached the $10 billion deposit mark one month shy of the Bank's 10th anniversary. This remarkable deposit growth was truly organic and achieved without the pursuit of any advertising campaigns. We accomplished this feat by placing the interests of our depositors first in terms of safety and service. Looking ahead, we believe this commitment will drive the continued progress of Signature Bank."

Capital

The Bank's tier one leverage, tier one risk-based, and total risk-based capital ratios were approximately 8.29 percent, 13.87 percent and 14.91 percent, respectively, as of March 31, 2011. 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 8.02 percent.

Net Interest Income

Net interest income for the 2011 first quarter was $103.7 million, an increase of $24.9 million, or 31.6 percent, versus the same period last year, primarily due to growth in average interest-earning assets. Average interest-earning assets of $11.72 billion for the 2011 first quarter represent an increase of $2.63 billion, or 28.9 percent, from the 2010 first quarter. Yield on interest-earning assets for the 2011 first quarter decreased 25 basis points, to 4.60 percent, compared with the 2010 first quarter. This decrease was primarily attributable to lower prevailing interest rates.

Average cost of deposits and average cost of funds for the first quarter of 2011 decreased by 21 and 34 basis points to 0.91 percent and 1.08 percent, respectively, versus the 2010 first quarter. These decreases were predominantly due to lower prevailing interest rates.

Net interest margin for the 2011 first quarter was 3.59 percent versus 3.51 percent reported in the same period a year ago. On a linked quarter basis, net interest margin increased nine basis points. The linked quarter increase was primarily due to lower deposit costs, continued loan growth and an increase of $1.9 million in loan prepayment penalty income.

Provision for Loan Losses

The Bank's provision for loan losses for the first quarter of 2011 was $12.3 million, an increase of $1.1 million, or 9.7 percent, compared with the 2010 first quarter. The increase was largely driven by the growth in the loan portfolio.

Net charge-offs for the 2011 first quarter were $6.5 million, or 0.49 percent of average loans on an annualized basis, versus $14.6 million, or 1.16 percent, for the 2010 fourth quarter and $6.4 million, or 0.59 percent, for the 2010 first quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the 2011 first quarter was $15.1 million, up $3.9 million when compared with $11.1 million reported in the 2010 first quarter. The increase was driven by a $5.3 million gain on sale of an SBA interest-only strip security.

Non-interest expense for the first quarter of 2011 was $44.7 million, an increase of $4.9 million, or 12.4 percent, versus $39.7 million reported in the 2010 first quarter. The increase was primarily a result of the addition of new private client banking teams and increased client related expenses.

The Bank's efficiency ratio improved to 37.6 percent for the 2011 first quarter versus 44.2 percent for the comparable period last year. Excluding the gain on sale of the SBA interest-only strip security, the efficiency ratio was 39.4 percent. The improvement was primarily due to growth in net interest income and increased non-interest income coupled with expense containment.

Loans

Loans, excluding loans held for sale, grew $395.5 million, or 7.5 percent, during the first quarter of 2011 to $5.64 billion, compared with $5.24 billion at December 31, 2010. At March 31, 2011, loans accounted for 45.6 percent of total assets, versus 44.9 percent at the end of the 2010 fourth quarter and 46.1 percent at the end of 2010 first quarter. Average loans, excluding loans held for sale, reached $5.42 billion in the 2011 first quarter, growing $414.8 million, or 8.3 percent, from the 2010 fourth quarter and $997.4 million, or 22.5 percent, from the 2010 first quarter. The increase in loans for the quarter was primarily driven by growth in commercial real estate and multi-family loans underwritten within the Bank's stringent standards.

At March 31, 2011, non-accrual loans were $39.0 million, representing 0.69 percent of total loans and 0.31 percent of total assets, compared with non-accrual loans of $34.1 million, or 0.65 percent of total loans, at December 31, 2010 and $44.4 million, or 0.99 percent of total loans, at March 31, 2010. At March 31, 2011, the ratio of allowance for loan losses to total loans was 1.30 percent, versus 1.29 percent at December 31, 2010 and 1.33 percent at March 31, 2010. Additionally, the ratio of allowance for loan losses to non-accrual loans, or the coverage ratio, was 188 percent for the 2011 first quarter versus 197 percent for the fourth quarter of 2010 and 135 percent for the 2010 first quarter.

Conference Call

Signature Bank's management will host a conference call to review results of the 2011 first quarter on Tuesday, April 26, 2011, at 10:00 AM ET. All participants should dial 480-629-9723 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 4432114. The replay will be available from approximately 12:00 PM ET on Tuesday, April 26, 2011 through 11:59 PM ET on Friday, April 29, 2011.

About Signature Bank

Signature Bank, member FDIC, a New York-based full-service commercial bank with 24 private client offices throughout the New York metropolitan area, serves the needs of privately owned businesses, their owners and senior managers through dozens of private client 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 FINRA/SIPC.

Signature Bank's 24 offices are located: In Manhattan - 261 Madison Avenue; 300 Park Avenue; 71 Broadway; 565 Fifth Avenue; 950 Third Avenue; 200 Park Avenue South; 1020 Madison Avenue and 50 West 57th Street. Brooklyn - 26 Court Street; 84 Broadway and 6321 New Utrecht Avenue. Westchester - 1C Quaker Ridge Road, New Rochelle and 360 Hamilton Avenue, White Plains. Long Island - 1225 Franklin Avenue, Garden City; 279 Sunrise Highway, Rockville Centre; 68 South Service Road, Melville; 923 Broadway, Woodmere; 40 Cuttermill Road, Great Neck and 100 Jericho Quadrangle, Jericho. Queens - 36-36 33rd Street, Long Island City; 78-27 37th Avenue, Jackson Heights and 8936 Sutphin Blvd., Jamaica. Bronx - 421 Hunts Point Avenue, Bronx. Staten Island - 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. 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," "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, 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 the banking and other financial services regulatory environment and (v) competition for qualified personnel and desirable office locations. 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.

SIGNATURE BANK
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended March 31,	
(dollars in thousands, except per share amounts)	**2011**	**2010**
INTEREST AND DIVIDEND INCOME		

Loans held for sale	$ 968	1,005
Loans, net	75,022	60,991
Securities available-for-sale	52,212	43,162
Securities held-to-maturity	4,333	3,172
Other short-term investments	533	450
Total interest income	133,068	108,780
INTEREST EXPENSE		
Deposits	21,917	21,058
Federal funds purchased and securities sold under agreements to repurchase	5,185	6,395
Federal Home Loan Bank advances	2,293	2,570
Total interest expense	29,395	30,023
Net interest income before provision for loan losses	103,673	78,757
Provision for loan losses	12,322	11,233
Net interest income after provision for loan losses	91,351	67,524
NON-INTEREST INCOME		
Commissions	2,315	2,242
Fees and service charges	3,949	3,522
Net gains on sales of securities	7,877	12,668
Net gains on sales of loans	1,333	1,473
Other-than-temporary impairment losses on securities:		
Total impairment losses on securities	(4,010)	(22,552)
Portion of loss recognized in other comprehensive income (before taxes)	3,284	13,047
Net impairment losses on securities recognized in earnings	(726)	(9,505)
Net trading income	43	5
Other income	276	722
Total non-interest income	15,067	11,127
NON-INTEREST EXPENSE		
Salaries and benefits	26,192	24,311
Occupancy and equipment	3,789	3,686
Other general and administrative	14,689	11,747
Total non-interest expense	44,670	39,744
Income before income taxes	61,748	38,907
Income tax expense	27,164	16,813
Net income	$ 34,584	22,094
PER COMMON SHARE DATA		
Earnings per share — basic	$ 0.84	0.54
Earnings per share — diluted	$ 0.82	0.54

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CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(dollars in thousands, except per share amounts)	**March 31, 2011 (unaudited)**	**December 31, 2010**
ASSETS		
Cash and due from banks	$ 75,451	31,558
Short-term investments	4,697	14,741
Total cash and cash equivalents	80,148	46,299
Securities available-for-sale (pledged $1,960,280 at March 31, 2011 and $1,553,412 at December 31, 2010)	5,571,827	5,249,286
Securities held-to-maturity (fair value $462,857 at March 31, 2011 and $450,315 at December 31, 2010; pledged $344,441 at March 31, 2011 and $337,453 at December 31, 2010)	456,565	447,896
Federal Home Loan Bank stock	29,754	38,439

Loans held for sale	324,273	382,463
Loans, net	5,566,910	5,177,268
Premises and equipment, net	29,536	29,385
Accrued interest and dividends receivable	53,467	53,211
Other assets	267,782	248,842
Total assets	$ 12,380,262	11,673,089
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits		
Non-interest-bearing	2,556,737	2,449,968
Interest-bearing	7,632,410	6,991,259
Total deposits	10,189,147	9,441,227
Federal funds purchased and securities sold under agreements to repurchase	735,000	658,000
Federal Home Loan Bank advances	365,000	558,000
Other short-term borrowings	6,144	6,200
Accrued expenses and other liabilities	92,091	65,115
Total liabilities	11,387,382	10,728,542
Shareholders' equity		
Preferred stock, par value $.01 per share; 61,000,000 shares authorized; none issued at March 31, 2011 and December 31, 2010	-	-
Common stock, par value $.01 per share; 64,000,000 shares authorized; 41,351,540 and 41,347,540 shares issued and outstanding at March 31, 2011 and December 31, 2010	414	413
Additional paid-in capital	689,649	689,035
Retained earnings	308,095	273,511
Net unrealized losses on securities available-for-sale, net of tax	(5,278)	(18,412)
Total shareholders' equity	992,880	944,547
Total liabilities and shareholders' equity	$ 12,380,262	11,673,089

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FINANCIAL SUMMARY, CAPITAL RATIOS, ASSET QUALITY
(unaudited)

	Three months ended		
(dollars in thousands, except ratios and per share amounts)	**March 31, 2011**	**December 31, 2010**	**March 31, 2010**
PER COMMON SHARE			
Net income - basic	$ 0.84	$ 0.74	$ 0.54
Net income - diluted	$ 0.82	$ 0.72	$ 0.54
Average shares outstanding - basic	41,349	41,129	40,638
Average shares outstanding - diluted	42,070	41,830	41,235
Book value	$ 24.01	$ 22.84	$ 20.45
SELECTED FINANCIAL DATA			
Return on average total assets	1.17%	1.08%	0.95%
Return on average shareholders' equity	14.48%	12.91%	10.94%
Efficiency ratio (1)	37.62%	38.69%	44.22%
Efficiency ratio excluding net gains on sales of securities and net impairment losses on securities recognized in earnings (1)	40.03%	39.42%	45.83%
Yield on interest-earning assets	4.60%	4.56%	4.85%
Cost of deposits and borrowings	1.08%	1.14%	1.42%
Net interest margin	3.59%	3.50%	3.51%

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

loan
losses and non-interest income.

	March 31, 2011	December 31, 2010	March 31, 2010
CAPITAL RATIOS			
Tangible common equity (2)	8.02%	8.09%	8.56%
Tier one leverage	8.29%	8.62%	9.10%
Tier one risk-based	13.87%	14.21%	13.66%
Total risk-based	14.91%	15.21%	14.62%
ASSET QUALITY			
Non-accrual loans	$ 38,981	$ 34,134	$ 44,427
Allowance for loan losses	$ 73,211	$ 67,396	$ 59,954
Allowance for loan losses to non-accrual loans	187.81%	197.45%	134.95%
Allowance for loan losses to total loans	1.30%	1.29%	1.33%
Non-accrual loans to total loans	0.69%	0.65%	0.99%
Quarterly net charge-offs to average loans (annualized)	0.49%	1.16%	0.59%

(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 one capital related ratios, to evaluate capital levels.

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NET INTEREST MARGIN ANALYSIS
(unaudited)

	Three months ended March 31, 2011			*Three months ended March 31, 2010*		
(dollars in thousands)	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 65,529	46	0.28%	177,013	80	0.18%
Investment securities	5,961,281	57,032	3.83%	4,292,101	46,704	4.35%
Commercial loans and commercial mortgages	5,039,144	69,463	5.59%	4,062,781	55,737	5.56%
Residential mortgages	186,376	2,186	4.69%	177,033	2,188	4.94%
Consumer loans	196,224	3,373	6.97%	184,515	3,066	6.74%
Loans held for sale	271,180	968	1.45%	197,153	1,005	2.07%
Total interest-earning assets	11,719,734	133,068	4.60%	9,090,596	108,780	4.85%
Non-interest-earning assets	302,269			384,993		
Total assets	$ 12,022,003			9,475,589		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW accounts	675,457	836	0.50%	692,948	1,121	0.66%
Money market accounts	5,769,563	16,939	1.19%	4,222,752	15,271	1.47%
Time deposits	925,330	4,142	1.82%	821,712	4,666	2.30%

Non-interest-bearing deposits	2,437,952	-	-	1,900,217	-	-
Total deposits	9,808,302	21,917	0.91%	7,637,629	21,058	1.12%
Borrowings	1,205,706	7,478	2.52%	908,748	8,965	4.00%
Total deposits and borrowings	11,014,008	29,395	1.08%	8,546,377	30,023	1.42%
Other non-interest-bearing liabilities and shareholders' equity	1,007,995			929,212		
Total liabilities and shareholders' equity	$ 12,022,003			9,475,589		
OTHER DATA						
Net interest income / interest rate spread		103,673	3.52%		78,757	3.43%
Net interest margin			3.59%			3.51%
Ratio of average interest-earning assets to average interest-bearing liabilities			106.41%			106.37%

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NON-GAAP FINANCIAL MEASURES
(unaudited)

Management believes that the presentation of net income and diluted earnings per share excluding the after tax effect of a net gain from the sale of an SBA interest-only strip security, which are 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 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 presents a reconciliation of net income (as reported) to net income excluding the after tax effect of the net gain from the sale of an SBA interest-only strip security along with the resulting diluted earnings per share:

	Three months ended March 31,	
(dollars in thousands, except per share amounts)	**2011**	**2010**
Net income (as reported)	$ 34,584	22,094
Net gain on sale of an SBA interest-only strip security	(5,291)	-
Tax effect	2,327	-
Net income - excluding after tax effect of net gain on sale of an SBA interest-only strip security	$ 31,620	22,094
Diluted earnings per share - excluding after tax effect of net gain on sale of an SBA interest-only strip security	$ 0.75	0.54

Signature Bank
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