



## **Sterling Bancorp Announces the Grand Opening of a New Branch in Arcadia, California**

February 11, 2019

SOUTHFIELD, Mich.--(BUSINESS WIRE)--Feb. 11, 2019-- Sterling Bancorp, Inc. (NASDAQ: SBT) ("Sterling" or the "Company"), the holding company of Sterling Bank and Trust, F.S.B., (the "Bank") today announced the grand opening of its Arcadia branch. The ceremony, which took place on February 8, 2019, was officiated by Stephen Adams, Senior Vice President, Residential Lending with representatives from Congresswoman Judy Chu, Senator Susan Rubio, Assemblymember Ed Chau, Los Angeles County Supervisor Kathryn Barger and Sho Tay, Arcadia Mayor.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190211005211/en/>

Named as the top performing community bank in 2017 with assets between \$1 billion and \$10 billion by SNL/S&P Global Market Intelligence, Sterling currently operates in four major metropolitan locations – San Francisco, Los Angeles, New York City and greater Seattle.

"We are excited to open our new branch in Arcadia, California and offer our suite of financial solutions to both residential and business clients. We believe this new location aligns well with our customer base and overall target demographic," said Michael Montemayor, President of Commercial and Retail Banking, Sterling Bank & Trust F.S.B. "We believe there is tremendous opportunity for growth in the region."

Founded in 1984 in Southfield Michigan, Sterling Bank & Trust has grown from a single-location branch in a single market to 29 branches in four states. The Bank is well regarded for its high-touch customer relationships, a suite of niche loan products, a high concentration of core deposits and a strong credit culture.

"We are a relationship-based lender and have grown our business through a long-term, disciplined approach that emphasizes focused geographic expansion with niche products and services that have proven successful for us and our customers since our founding," Montemayor added.

The Bank is also well known for its Advantage Loan program, which works well for individuals with excellent credit and liquidity, seeking quick approval and closing, and who need to compete with all cash buyers. This program has been very well received by the Company's customers, having accounted for more than \$4 billion in loan volume over the last seven years. The loan program's success has been validated in the 2018 Asian Real Estate Association of America (AREAA) loan officer rankings, which included six officers from Sterling Bank & Trust in its top twenty, including Yihou Han as the top broker, with \$200 million in residential lending last year alone.

Additionally, each Bank branch is uniquely designed and artistically curated. This new branch is 4,100 square feet and located at 657 West Duarte Road in Arcadia, California. The branch is open from 9:00 am – 5:00 pm, Monday through Friday. Additionally, Sterling Bank & Trust customers can use any ATM in the U.S. without incurring fees.

### **About Sterling Bancorp, Inc.**

Sterling Bancorp, Inc. is a unitary thrift holding company. Its wholly owned subsidiary, Sterling Bank and Trust, F.S.B., has primary branch operations in San Francisco and Los Angeles, California, New York City and the greater Seattle market. Sterling offers a broad range of loan products to the residential and commercial markets, as well as retail and business banking services. Sterling also has an operations center and a branch in Southfield, Michigan. In March 2018, Sterling was named as the top performing community bank in the United States with total assets between \$1 billion and \$10 billion in 2017 by SNL/S&P Global Market Intelligence. For additional information, please visit the Company's website at [www.sterlingbank.com](http://www.sterlingbank.com).

### **Forward-Looking Statements**

Readers should note that in addition to the historical information contained herein, this press release includes "forward-looking statements," within the meaning of the federal securities laws including, without limitation, statements concerning plans, estimates, calculations, forecasts and projections with respect to the anticipated future performance of the Company. Readers should note that the forward-looking statements included in this press release are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "will," "propose," "may," "plan," "seek," "expect," "intend," "estimate," "anticipate," "believe" or "continue," or similar terminology. Any forward-looking statements presented herein are made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190211005211/en/>

Source: Sterling Bancorp, Inc.

Investor Contacts:

Financial Profiles, Inc.  
Allyson Pooley, 310-622-8230  
Larry Clark, 310-622-8223  
[SBT@finprofiles.com](mailto:SBT@finprofiles.com)