



Sterling Bancorp Announces the Grand Opening of its SBT Advantage Bank in Flushing, Queens, New York

February 25, 2019

SOUTHFIELD, Mich.--(BUSINESS WIRE)--Feb. 25, 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 SBT Advantage Bank branch in the Flushing neighborhood of Queens, New York. The ceremony, which took place on February 21, 2019, was officiated by Michael Montemayor, President Commercial and Retail Banking, and Yihou Han, Vice President, Managing Director, Residential Lending. Also in attendance were City Councilman Peter Koo and John Choe, Executive Director, Greater Flushing Chamber of Commerce. At the ceremony, Sterling presented a \$5,000 check to Jiang (Jay) Yu, CEO of LunarNYC for its Asian Heritage Basketball Tournament. LunarNYC is a non-profit organization whose primary mission is the development of youth between the ages of 5-22 years while promoting diversity, love, unity and peace through leadership programs.

"Expanding our presence with a new street-level branch in Queens is very exciting as New York City continues to be one of the most attractive markets in the United States based on population growth, household income and wealth, and job growth," said Mr. Montemayor. "Our niche suite of products and services align well with the needs of the community and we believe New York will be a strong growth region for us."

Mr. Montemayor continued, "It is important for us to support our communities and we believe LunarNYC is a tremendous organization doing good things for youth in the Flushing neighborhood. We are delighted to be associated with this giving organization."

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.

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.

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 producer, with \$200 million in residential lending last year alone.

Additionally, each Bank branch is uniquely designed and artistically curated. This new branch is 1,300 square feet and located at 39-02 Main Street in Flushing, New York. The branch is open from 9:00 am – 5:00 pm, Monday through Friday.

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.

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/20190225005697/en/>

Source: Sterling Bancorp, Inc.

Investor Contacts:
Financial Profiles, Inc.
Allyson Pooley, 310-622-8230
Larry Clark, 310-622-8223
SBT@finprofiles.com