



Sterling Bancorp Announces the Opening of a New Branch in the Koreatown Area of Los Angeles

March 20, 2019

SOUTHFIELD, Mich.--(BUSINESS WIRE)--Mar. 20, 2019-- Sterling Bancorp, Inc. (NASDAQ: SBT) ("Sterling" or the "Company"), the holding company of Sterling Bank and Trust, F.S.B., today announced that it has expanded its presence in the Los Angeles market with a new branch in Koreatown at 3640 Wilshire Blvd, Los Angeles, CA 90010. This full-service branch will provide residential and commercial loans, and retail and business banking services, including wealth management.

"We are very excited about the opportunity to offer our suite of financial solutions to both residential and business clients in Koreatown, a highly diverse and densely populated area in Central Los Angeles," said Michael Montemayor, President of Commercial and Retail Banking, Sterling Bank & Trust F.S.B. "We look forward to providing the same personalized level of service and responsiveness that our clients have valued across all of our markets. We now have six branches in the Los Angeles market, a very strategic region that represents a tremendous opportunity for Sterling Bank."

With the opening of the new branch in Koreatown, Sterling now has 30 branches across California, New York, Washington, and Michigan.

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.

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