



Sterling Bank and Trust Teams Up with Rocket Mortgage to Offer Bank Customers Access to Rocket's Award-Winning Home Loan Experience

November 1, 2023

SOUTHFIELD, Mich.--(BUSINESS WIRE)--Nov. 1, 2023-- Sterling Bank and Trust, F.S.B., the wholly owned subsidiary of Sterling Bancorp, Inc. (NASDAQ: SBT) today announced a partnership with Rocket Mortgage, America's largest retail mortgage lender and a part of Rocket Companies (NYSE: RKT). The partnership will offer Sterling customers a fully digital home loan experience, providing homebuyers with a convenient and easy way to purchase or refinance a home.

Christine Meredith, Senior Executive Vice President and Chief Risk Officer, described the partnership as a strong option for Sterling's customers who would like to become a homeowner or tap into their home's equity. "Rocket Mortgage has earned more J.D. Power awards for client service than any other home lender. This gives us confidence that Rocket's tech-driven and simplified mortgage experience is the best choice for Sterling customers and is a perfect fit with our ongoing mission to find opportunities that make banking easy for our customers."

As a testament of the care Rocket Mortgage provides its clients, the lender has earned 21 total accolades from J.D. Power for client satisfaction, the most of any home lender – including 12 top rankings for mortgage origination. Rocket Mortgage upheld this high level of service while closing more loan volume than any other lender in 2022.

Through this partnership, Sterling customers will receive dedicated resources throughout the mortgage process as well as discounts on loan costs to make homeownership more accessible. This dynamic collaboration will enable Sterling to provide its customers market-leading home loan products and customer service with home financing solutions from Rocket Mortgage.

All loans offered through this new channel will be originated by Rocket Mortgage, and Sterling does not anticipate any such loans will be added to Sterling's balance sheet in the near future. Any fees and the reimbursement of any costs to Sterling will not be material.

To learn more or get started with a home purchase or refinance, please visit www.sterlingbank.com or www.sbtadvantage.com.

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 and New York City. Sterling offers a 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. For additional information, please visit the Company's website at <http://www.sterlingbank.com>.

About Rocket Mortgage

Detroit-based Rocket Mortgage is the top retail mortgage lender, closing more mortgage volume than any other lender in 2022, and is a part of Rocket Companies (NYSE: RKT). The lender enables the American Dream of homeownership and financial freedom through its obsession with an industry-leading, digital-driven client experience. In late 2015, it introduced the first fully digital, completely online mortgage experience. Since its founding in 1985, Rocket Mortgage has closed more than \$1.6 trillion of mortgage volume across all 50 states.

Rocket Mortgage is ranked highest in the country for client satisfaction in mortgage origination and servicing by J.D. Power. Rocket Companies, Rocket Mortgage's parent company, ranked #11 on Fortune's list of the "100 Best Companies to Work For" in 2022 and has placed in the top third of the list for 20 consecutive years.

For more information and company news visit RocketCompanies.com/PressRoom.

Forward-Looking Statements

This Press Release contains certain statements that are, or may be deemed to be, "forward-looking statements" regarding the Company's plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance, including any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions. These statements are often, but not always, made through the use of words or phrases such as "may," "might," "should," "could," "believe," "expect," "continue," "will," "seek," "intend," "plan," "goal" and "would," or the negative versions of those words or other comparable words or phrases of a future or forward-looking nature, though the absence of these words does not mean a statement is not forward-looking. All statements other than statements of historical facts, including but not limited to statements regarding, the economy and financial markets, government investigations, credit quality, the regulatory scheme governing our industry, competition in our industry, interest rates, our liquidity, our business and our governance, are forward-looking statements. We have based the forward-looking statements in this Press Release primarily on our current expectations and projections about future events and trends that we believe may

affect our business, financial condition, results of operations, prospects, business strategy and financial needs. These forward-looking statements are not historical facts, and they are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. There can be no assurance that future developments will be those that have been anticipated. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. The risks, uncertainties and other factors detailed from time to time in our public filings, including those included in the disclosures under the headings "Cautionary Note Regarding Forward-Looking Statements" in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2023 and "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 16, 2023, subsequent periodic reports and future periodic reports, could affect future results and events, causing those results and events to differ materially from those views expressed or implied in the Company's forward-looking statements. These risks are not exhaustive. Other sections of this Press Release and our filings with the Securities and Exchange Commission include additional factors that could adversely impact our business and financial performance. Moreover, we operate in very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Press Release. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. The Company disclaims any obligation to update, revise, or correct any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

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