

For Immediate Release

HANOVER BANK OPENS NEW BRANCH IN FLUSHING COMMONS

(Mineola, NY, April 9, 2019) Hanover Bank today announced the official opening of its Flushing, Queens branch, located in Flushing Commons.

The Grand Opening and Ribbon Cutting ceremony will take place on April 11, 2019. Dignitaries from Federal, State, and Local government and executive members of Flushing's Civic and Business Organizations are among the Bank's honored guests. Hanover Bank Executive Management, Board Members, and Flushing Branch staff, will join them in cutting the ribbon, and will also welcome clients and members of the Flushing community.

"We couldn't be more pleased than to officially open Hanover's newest branch in Flushing," said Michael Puorro, Hanover Bank's Chairman, President, and CEO. "Hanover Bank has been enthusiastically preparing for this day."

Over the past several years, Hanover Bank has focused on building strong business relationships among the communities surrounding its branch locations, including specifically in Asian American markets in the New York City metro area. The Bank's strategic plan incorporates expanding its geographic footprint into communities where many of Hanover's lending clients live and operate their businesses, so that the Bank can also serve their day to day business and personal banking needs.

"Hanover is already well known to the Flushing community as we have been providing home financing on a significant basis there for the past six years. It is gratifying that we can now also offer the complete range of business and personal products and services to our lending clients through our new state-of-the-art branch facility right in the heart of Flushing," Mr. Puorro stated.

Hanover Bank has found that the customer-centric delivery of Hanover's full range of lending products, including its niche residential lending products, is a good fit for consumers in its trade area. In fact, Hanover holds and/or services many residential and investor mortgages in Flushing, as well as other communities in New York City and the Boroughs.

Hanover Bank is uniquely positioned to fill the void of true community banking in these markets. The Bank is known for its commitment to businesses, consumers, and not-for-profits within its market areas. Flushing represents a robust, vibrant, community – the kind of community that Hanover has considerable experience serving. "Hanover Bank embraces the diversity of the Flushing community, and looks forward to growing together with businesses and consumers there." Mr. Puorro continued, "We believe that the Bank's values of hard work, loyalty, and attention to long-term, valued relationships are culturally synergistic with the

Flushing market.” In addition to the Bank’s residential mortgage clients, Hanover also services many businesses in Flushing, including attorneys, appraisal services firms, commercial businesses, and title insurance providers, to name a few.

Hanover’s Flushing branch will be led by **Jimmy Lee, Vice President**, who serves as the **Flushing Branch Manager and Business Development Officer**. Mr. Lee is known in the Flushing business community for his commitment to economic development and quality of life initiatives. Mr. Lee serves as Treasurer of the Flushing Business Improvement District (BID). Mr. Lee has held management positions in banking in the Queens market for more than a decade, most recently at Cathay Bank in Flushing. Mr. Lee holds a degree in Business Administration from Baruch College.

As part of the Grand Opening celebration, Hanover Bank is offering special deposit rates, available only in Flushing. A Special Small Business Package, and commercial packages for both Attorneys and Accountants are also available. While many clients know of Hanover’s highly competitive loan and deposit rates, other key attributes that are valued by its business and consumer clients are its financial strength and its flexibility and know-how in niche lending markets.

Also included in the Bank’s celebration of its Flushing Grand Opening Ceremony will be a contribution to the **La Jornada Food Pantry** at St. George’s Church. “We want to express our thanks to the Flushing community for its warm welcome,” Mr. Puorro commented. “At the same time, we want to show from the start that we plan to support community-based organizations in Flushing that serve all members of the community.”

“Our executive team, coupled with seasoned, professional, friendly bankers in each of our markets, has developed a banking platform that businesses and consumers are hungry for.” Mr. Puorro added, “We welcome the opportunity to demonstrate to the Flushing community that no other bank works harder or smarter than we do to ensure our clients’ success and prosperity.”

The Hanover Bank Flushing branch is located at 138-29 39th Avenue, and can be reached at 646.828.8650.

About Hanover Community Bank

Hanover Community Bank is a community commercial bank focusing on highly personalized and efficient services and products responsive to local needs. Management and the Board of Directors are comprised of a select group of successful local businessmen and women who are committed to the success of the Bank by knowing and understanding the New York metro area’s financial needs and opportunities. Backed by state-of-the-art technology, Hanover offers a full range of financial services. Hanover employs a complete suite of consumer and commercial banking products and services, including multi-family and commercial mortgages, residential loans, business loans and lines of credit. Hanover also offers customers access to 24-hour ATM service with no fees attached, free checking with interest, telephone banking,

advanced technologies in mobile and online banking for consumers and businesses, and much more. The Company's corporate administrative office is located in Mineola, New York where it also operates a full service branch office along with branch locations in Garden City Park, N.Y., Flushing, Queens, N.Y., and Forest Hills, Queens, N.Y. Hanover Bank recently announced its agreement to acquire Chinatown Federal Savings Bank (CFSB). Once the transaction is approved and completed, which is anticipated later this year, CFSB's three high-visibility branches, located in Manhattan and Sunset Park, Brooklyn, will be incorporated into Hanover Bank.

Hanover Community Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call 516.548.8500 or visit the Bank's website at hanoverbank.com.

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