

# OceanFirst Financial Corp.

Fact Sheet

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# OceanFirst

## QUICK REFERENCE

### OceanFirst Financial Corp

**NASDAQ: OCFC**

Outstanding Shares: 47,718,000

Website: [www.OCEANFIRST.com](http://www.OCEANFIRST.com)

## BUSINESS SUMMARY

OceanFirst Financial Corp.'s subsidiary, OceanFirst Bank N.A., founded in 1902, is a \$7.7 billion regional bank operating throughout New Jersey, metropolitan Philadelphia and metropolitan New York City. OceanFirst Bank delivers commercial and residential financing solutions, wealth management and deposit services and is one of the largest and oldest community-based financial institutions headquartered in New Jersey.

OceanFirst Financial Corp. operates as the holding company for OceanFirst Bank a consumer-oriented bank with a strong focus on its local community. Its deposit products consist of money market accounts, savings accounts, interest-bearing checking accounts, non-interest bearing accounts, and time deposits. The company's loan portfolio includes conventional first mortgage loans secured by one-to-four family residences, residential mortgage loans, commercial real estate loans, multi-family and land loans, and real estate construction loans; consumer loans, such as home equity loans and lines of credit; and commercial loans. In addition, it offers wealth management services, as well as sells alternative investment products, including mutual funds, annuities, and life insurance.

## Q2 FY2019 Key Highlights

- The Bank's expansion into metropolitan New York City and greater Philadelphia continues to progress with \$43.6 million of closed loans and significant contributions to a record pipeline of \$297.8 million as of June 30, 2019.
- The integration of Capital Bank of New Jersey's ("Capital Bank") operating systems was completed in June, with anticipated cost savings to be realized in the second half of the year.
- In conjunction with the integration of Capital Bank, three branches were consolidated in June. In addition, the Bank will be consolidating an additional four branches in the third quarter; bringing the total number of branches consolidated to 40 over the past three years.

## UNIQUE SERVICES

- Personal Banking
- Business Banking
- Loans
- Trust & Investment services

## CONTACT INFORMATION

US Headquarters  
975 Hooper Ave  
Toms River, NJ 08753

Company Contact  
Michael J. Fitzpatrick  
Tel: (732) 240-4500

# OceanFirst Financial Corp. <> OCFC

## EARNINGS CONFERENCE CALL – Q2 FY 2019

- Conference Call: Friday, July 26, 2019 at 11:00 a.m. EST
- Quarterly Conference Call for the Quarter Ended June 30, 2019
- Earnings Release: Thursday, July 25, 2019 after the market close.

The direct dial number for the call is 1-888-338-7143.

Replay will be available. To access the replay, dial 1-877-344-7529, Replay Conference Number 10132661 from one hour after the end of the call until October 24, 2019.

The conference call will also be available (listen-only) via the Internet by accessing the Company's Web address: [www.oceanfirst.com](http://www.oceanfirst.com) - Investor Relations.

Web users should go to the site at least fifteen minutes prior to the call to register, download and install any necessary audio software. The webcast will be available for 90 days.

## Recent Press Releases (*Headlines and Excerpts*)

### Country Bank Holding Company, Inc. and OceanFirst Financial Corp. Announce Merger Agreement

Aug. 09, 2019 -- Country Bank Holding Company, Inc. (OTC PINK:CYHC), parent company of Country Bank, announced today the signing of a definitive merger agreement with OceanFirst Financial Corp., parent company of OceanFirst Bank N.A. Under the agreement, OceanFirst will acquire CYHC and upon completion of the merger, Country Bank will merge into OceanFirst Bank. The transaction is valued at approximately \$46,280 per CYHC common share or approximately \$102.2 million in the aggregate based on OceanFirst's closing stock price of \$23.14 as of August 8, 2019.

### Two River Bancorp and OceanFirst Financial Corp. Announce Merger Agreement

Aug. 09, 2019 -- Two River Bancorp (NASDAQ:TRCB), parent company of Two River Community Bank, announced today the signing of a definitive merger agreement with OceanFirst Financial Corp., parent company of OceanFirst Bank N.A. Under the agreement, Two River Bancorp will merge into OceanFirst. Upon completion of the merger, Two River Community Bank will merge into OceanFirst Bank. The transaction is valued at approximately \$20.79 per Two River common share or approximately \$182.8 million in the aggregate based on OceanFirst's closing stock price of \$23.14 as of August 8, 2019.

### OceanFirst Financial Corp. Announces Second Quarter Earnings and Financial Results

July 25, 2019 -- OceanFirst Financial Corp. announced that net income was \$19.0 million, or \$0.37 per diluted share, for the three months ended June 30, 2019, as compared to \$15.7 million, or \$0.32 per diluted share, for the corresponding prior year period. For the six months ended June 30, 2019, net income was \$40.2 million, or \$0.79 per diluted share, as compared to \$21.1 million, or \$0.45 per diluted share, for the corresponding prior year period.

The results of operations for the three and six months ended June 30, 2019 include merger related expenses, branch consolidation expenses and compensation expense due to the retirement of an executive officer, which decreased net income, net of tax benefit, by \$7.0 million and \$11.4 million, respectively. Excluding these items, core earnings for the three and six months ended June 30, 2019 were \$26.0 million, or \$0.51 per diluted share, and \$51.6 million, or \$1.02 per diluted share, respectively. (Please refer to the Non-GAAP Reconciliation table at the end of this document for details on the earnings impact of merger related expenses, branch consolidation expenses, and compensation expense due to the retirement of an executive officer).

The Company announced that the Company's Board of Directors declared its ninetieth consecutive quarterly cash dividend on common stock. The dividend, related to the three months ended June 30, 2019, of \$0.17 per share will be paid on August 16, 2019 to stockholders of record on August 5, 2019.

This Company Fact Sheet is distributed by Andrew Barwicki, Investor Relations. Contact Info: 516-662-9461 / [andrew@barwicki.com](mailto:andrew@barwicki.com)

The information contained is neither an offer to sell nor a solicitation of an offer to buy any securities mentioned. This Company Fact Sheet is an information publication and is considered investor relations & financial public relations material. All information regarding OceanFirst Financial Corp. is compiled from SEC Filings (U.S. Securities and Exchange Commission), press releases, conference calls, shareholder meetings, investment conferences, analyst reports, and/or senior management interviews. This document may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

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# OceanFirst Financial Corp.

NASDAQ Trading Symbol: OCFC

**WWW.OCEANFIRST.COM**

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