



News Release

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For immediate release

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Empire State Bank To Open New Branches in Staten Island and Brooklyn, New York

NEWBURGH, NEW YORK – ES Bancshares, Inc., the parent company of Empire State Bank, announced today that the Bank has received all regulatory approvals to open full-service branch offices at 1698 Victory Boulevard, Staten Island, New York and 6923 18th Avenue, Brooklyn, New York. The branches are anticipated to open in the second quarter of 2018.

“We are excited to expand our existing franchise and support our customer base as we continue to implement our business plan,” said Chief Executive Officer Philip Guarnieri. “Customers will be able to conduct all of their banking business, from opening new accounts to applying for loans, at our new locations. These two branches will bring the total number of Empire State Bank offices to five,” said President and Chief Operating Officer Thomas Sperzel.

Empire State Bank, originally chartered in 2004 and has \$269 million in total assets. The Bank offers a wide range of financial services through its existing banking offices, which are located in Newburgh, New York, Brooklyn, New York and Staten Island, New York. For more information about Empire State Bank, call (845) 451-7802 or visit our website at www.esbna.com

This press release may contain certain “forward-looking statements” which may be identified by the use of such words as “believe”, “expect”, “intend”, “anticipate”, “should”, “planned”, “estimated”, and “potential”. Examples of forward-looking statements include, but are not limited to, estimates with respect to our financial condition, results of operations and business that are subject to various factors which could cause actual results to differ materially from these estimates and most other statements that are not historical in nature. These factors include, but are not limited to, general and local economic conditions, changes in interest rates, deposit flows, demand for mortgage and other loans, real estate values, and competition; changes in accounting principles, policies or guidelines; changes in legislation or regulation; and other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services.