

Country Bank Holding Company, Inc. (OTC Pink: CYHC; New York, NY) has agreed to merge with OceanFirst Financial Corp. (NASDAQ: OCFC; Toms River, NJ)

Aggregate Deal Value: Approximately \$102.2 million

Sandler O'Neill acted as financial advisor and rendered a fairness opinion to Country Bank Holding Company, Inc. in this transaction.

This transaction represents Sandler O'Neill's 230th bank or thrift transaction nationwide since January 1, 2015 representing \$68.1 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate transaction value than any other investment bank during that time period.¹

Since January 1, 2015, Sandler O'Neill has advised on 45 bank or thrift transactions in the Mid-Atlantic, representing approximately \$9.3 billion in aggregate transaction value, more than any other investment bank during that time period.¹

NEW YORK, N.Y., August 9, 2019 - Country Bank Holding Company, Inc. (OTC PINK:CYHC) ("CYHC"), parent company of Country Bank, announced today the signing of a definitive merger agreement with OceanFirst Financial Corp. (NASDAQ:OCFC) ("OceanFirst"), parent company of OceanFirst Bank N.A. ("OceanFirst Bank"). 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 \$46,280.00 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.

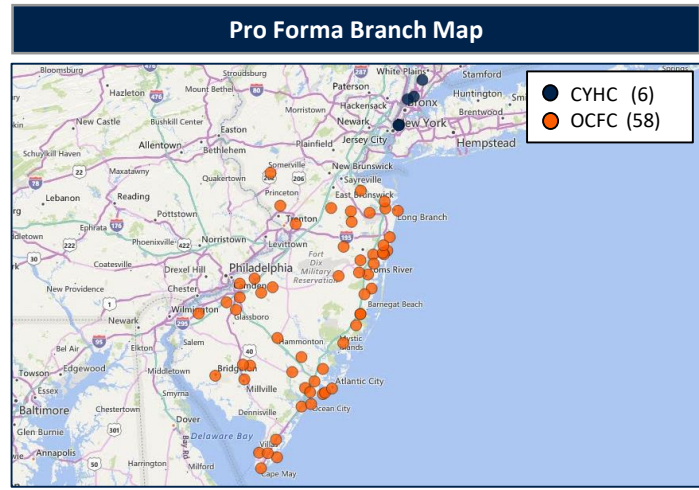
"We are very pleased about partnering with a high-performing company that shares our community banking culture and values. We find the strategic fit of the two organizations compelling, especially for our customers that will benefit from the broader array of products and services, and for our stockholders," said Joseph M. Murphy, CYHC Chairman and Chief Executive Officer. "We will leverage the new resources and products available to us through OceanFirst Bank and are attracted to the opportunity to operate in our current markets with a significantly larger scale."

OceanFirst was founded in 1902 and is an \$8.0 billion regional bank operating throughout New Jersey, metropolitan Philadelphia and metropolitan New York City. OceanFirst Bank delivers commercial and residential financing solutions, trust and asset management and deposit services and is one of the largest and oldest community-based financial institutions headquartered in New Jersey. Under the terms of the merger agreement, upon completion of the merger, shareholders of CYHC will be entitled to receive 2,000 shares of OceanFirst common stock for each outstanding share of CYHC common stock. "We are excited for CYHC shareholders to join the OceanFirst family, as Country Bank shares a similar operating philosophy and builds upon our lending initiatives in metropolitan New York," said Christopher D. Maher, OceanFirst Chairman and Chief Executive Officer. "We believe the addition of this high-performing franchise will further leverage the significant investments we have made in people, processes and technology and positively impact our earnings potential. We look forward to continuing to provide our customers extraordinary service and deliver enhanced value to our stockholders."

The merger agreement has been unanimously approved by the CYHC and OceanFirst Board of Directors. The completion of the merger is expected to close in the first quarter of 2020, subject to CYHC receiving the requisite approval of its shareholders, receipt of all required regulatory approvals, and fulfillment of other customary closing conditions.

Financial Highlights		
(Dollars in thousands)	OCFC	CYHC
Total Assets	\$8,029,057	\$783,352
Total Net Loans	\$5,943,930	\$585,154
Total Deposits	\$6,187,487	\$649,745
Total Equity	\$1,137,295	\$67,521
TCE / TA	9.76%	8.62%

¹⁾ Includes majority and minority transactions; Excludes terminated transactions and self-advisory roles
 Note: Financial data as of June 30, 2019
 Source: S&P Global Market Intelligence, company documents



Sandler O'Neill Contacts:

Bill Hickey
Principal
(212) 466-7704

Matthew Murray
Vice President
(212) 466-7726

Grant Duhamel
Analyst
(212) 466-7746