

CAPITAL MARKETS ANNOUNCEMENT

HarborOne Bancorp, Inc. (Nasdaq: HONE; Brockton, MA), the holding company for HarborOne Bank, announced the completion of its second-step conversion from the mutual holding company form of organization to the stock holding company form of organization. HONE sold 31,050,000 shares of common stock in a subscription offering at a price of \$10.00 per share for total gross proceeds of \$310.5 million.

Sandler O'Neill + Partners, L.P. served as the sole marketing agent of the subscription offering.

This transaction is Sandler O'Neill's 21st conversion transaction completed since January 1, 2013, raising approximately \$5.9 billion, more transaction value than any other investment bank during that time period.¹

About the Offering:

BROCKTON, MA – August 14, 2019 – HarborOne NorthEast Bancorp, Inc. (the "Company") (NASDAQ: HONE), announced today that HarborOne Mutual Bancshares (the "MHC") has completed its conversion from the mutual holding company to the stock holding company form of organization (the "Conversion") and the Company's related stock offering. As a result of the closing of the Conversion, the Company is now the holding company of HarborOne Bank (the "Bank"). The MHC and the Bank's previous mid-tier holding company, HarborOne Bancorp, Inc. ("Old HarborOne"), ceased to exist effective upon the closing of the Conversion. Immediately following the closing of the Conversion, the Company changed its name to HarborOne Bancorp, Inc. The results of the stock offering were previously reported in Old HarborOne's press release dated August 13, 2019.

Beginning on Thursday, August 15, 2019, the shares of the Company's common stock are expected to trade on the Nasdaq Global Select Market under the trading symbol "HONE."

About the Company:

HarborOne NorthEast Bancorp, Inc. is the holding company for HarborOne Bank, the largest co-operative bank in New England. HarborOne Bank serves the financial needs of consumers, businesses, and municipalities throughout Eastern Massachusetts and Rhode Island with 24 full-service branches located in Massachusetts and Rhode Island, one limited-service bank office, and a commercial lending office in each of Boston, Massachusetts, and Providence, Rhode Island. HarborOne Mortgage, LLC, a wholly owned subsidiary of the Bank, is a residential mortgage company headquartered in New Hampshire that maintains more than 30 offices in Massachusetts, Rhode Island, New Hampshire, Maine and New Jersey, and is also licensed to lend in four additional states.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

August 14, 2019

Common Stock

\$310.5 Million



Sole Marketing Agent

SANDLER O'NEILL + PARTNERS

Financials as of June 30, 2019^{1 2}

(Dollars in millions)

Total Assets	\$3,737.4
Net Loans	\$3,128.3
Total Deposits	\$2,969.6
Total Equity	\$371.1

(1) Source: S&P Global Market Intelligence

(2) Financial data not pro forma for the offering

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