

CAPITAL MARKETS ANNOUNCEMENT

HarborOne Bancorp, Inc. (Nasdaq: HONE; Brockton, MA), the holding company for HarborOne Bank, announced the completion of its minority (MHC) stock offering. HONE sold 14,454,396 shares of common stock in a subscription offering at a price of \$10.00 per share for total gross proceeds of \$144.5 million. The offering marks the largest minority stock offering by a mutual holding company since 2007.

Sandler O'Neill + Partners L.P. managed the subscription offering.

This transaction is Sandler O'Neill's 13th conversion transaction completed since January 1, 2013, raising approximately \$4.7 billion, more than any other investment bank during that time period.

About the Offering:

BROCKTON, MA, June 29, 2016 – HarborOne Bancorp, Inc. (the "Company"), the mid-tier holding company subsidiary of HarborOne Mutual Bancshares ("HarborOne MHC"), successfully completed its minority stock offering. The Company sold 14,454,396 shares of common stock in a subscription offering at a price of \$10.00 per share for total gross proceeds of \$144.5 million, including 1,187,188 shares to an Employee Stock Ownership Plan established for the benefit of the Company's employees. In addition, the Company issued 385,450 shares to The HarborOne Foundation to support charitable organizations operating in the communities in which HarborOne Bank operates now and in the future. The Company's stock opened for trading on June 30, 2016 on the Nasdaq Global Select Market under the trading symbol "HONE."

A total of 32,120,880 shares of common stock are outstanding following completion of the offering, including 17,281,034 shares that were issued to HarborOne MHC.

About the Company:

With over \$2 billion in assets, HarborOne Bank is the largest state-chartered co-operative bank in New England. It operates through a network of 14 full-service branches, two limited service branches, a commercial loan office in Providence, Rhode Island, and a residential lending office in Westford, Massachusetts.

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

June 29, 2016

Common Stock

\$144.5 Million



Sole Marketing Agent

SANDLER O'NEILL + PARTNERS

Financials as of March 31, 2016¹

(dollars in millions)

Total Assets	\$2,245
Net Loans	\$1,807
Total Deposits	\$1,752

*(1) Financial data not pro forma for the offering
Sources: SNL Financial, Offering Prospectus*

Sandler O'Neill Contacts:

Kate Lawton
Principal
(212) 466-7714

Lou Paar
Principal
(212) 466-7733

Peter Duffy
Managing Director
(212) 466-7871

Derek Szot
Managing Director
(212) 466-7717

Jennifer Docherty
Managing Director
(212) 466-7796

Matt Murray
Associate
(212) 466-7726

John Plantemoli
Analyst
(212) 466-7743