

Hopewell Valley Community Bank (OTC Pink: HWDY; Pennington, NJ) has agreed to merge with Northfield Bancorp, Inc. (NASDAQ: NFBK; Woodbridge, NJ)

Deal Value: \$54.9 million

Sandler O'Neill served as exclusive financial advisor to Hopewell Valley Community Bank and rendered a fairness opinion in connection with the transaction. This transaction is Sandler O'Neill's 93rd bank and thrift transaction nationwide since January 1, 2014 representing \$16.5 Billion in aggregate transaction value, more than any other investment bank during that time period.¹

Since January 1, 2015, Sandler O'Neill has advised on 7 bank or thrift transactions in the Mid-Atlantic region for an aggregate transaction value of \$2.4 Billion, more than any other investment bank during that time period.¹

WOODBRIDGE, NJ and PENNINGTON, NJ – Northfield Bancorp, Inc. (Nasdaq: NFBK) (“Northfield”) and Hopewell Valley Community Bank (OTC Pink: HWDY) (“Hopewell Valley”) today announced the signing of a definitive agreement under which Hopewell Valley will merge with and into Northfield Bank, the wholly-owned subsidiary of Northfield. Consideration will be paid to Hopewell Valley stockholders in a combination of stock and cash valued at \$54.9 million, based on Northfield’s closing price of \$14.87 on August 25, 2015.

Upon completion of the transaction, it is estimated that Northfield and Hopewell Valley will have combined assets of \$3.6 billion, loans of \$2.6 billion, and deposits of \$2.4 billion. With its combined lending teams, business development officers, 19 branches in Hunterdon, Mercer, Middlesex, Somerset and Union counties, New Jersey, and 21 branches in Staten Island and Brooklyn, New York, Northfield will be better positioned to serve the businesses and consumers in its marketplaces.

Patrick L. Ryan, Chairman of Hopewell Valley, stated “Our Board is excited to partner with a strong, well-managed company like Northfield. We considered a number of potential partners and our Board unanimously determined that Northfield provided the best value for our shareholders.”

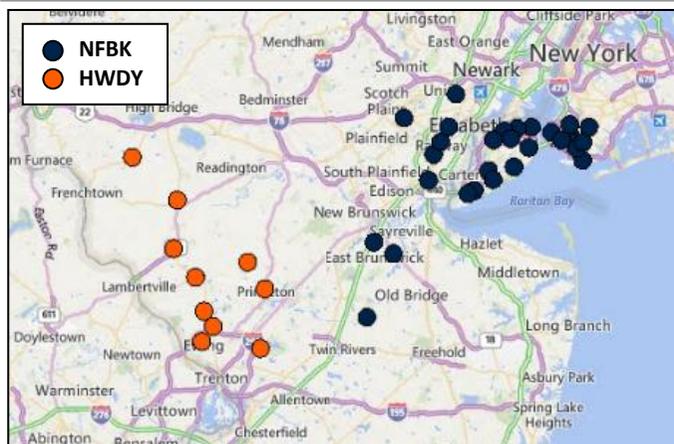
Under the terms of the agreement, 75 percent of Hopewell Valley’s outstanding shares of common stock (including Hopewell Valley Series A Preferred Stock deemed converted into common stock, as described below) will be exchanged for Northfield’s common stock at a fixed ratio of 0.9592 Northfield shares for each Hopewell Valley share, and the remaining 25 percent will be exchanged for \$14.50 in cash. Under the terms of Hopewell Valley’s Series A Preferred Stock, the preferred stock will be deemed converted into Hopewell Valley Common stock immediately prior to the closing of the transaction at a ratio of 1.55 shares of common stock for each share of preferred stock. Hopewell Valley shareholders may elect to receive Northfield shares or cash or a combination of both, subject to proration to ensure that, in the aggregate, 75 percent of Hopewell Valley’s shares of common stock (including converted preferred stock) will be converted into Northfield common stock. The agreement also provides that Hopewell Valley’s Series B Preferred Stock issued to the U.S. Treasury pursuant to the U.S. Treasury’s Small Business Lending Fund will be redeemed, as soon as practicable. For federal income tax purposes, the transaction is intended to qualify as a tax-free reorganization.

Financial Highlights

<i>\$s in millions</i>	NFBK	HWDY
Total Assets	\$3,147	\$495
Gross Loans	2,204	357
Total Deposits	1,980	445
Total Equity	558	46
Tang. Comm. Equity / Tang. Assets	17.28%	6.97%
NPAs / Assets	1.17	1.27

(1) Excludes terminated transactions and self-advisory roles.
Note: Financial highlights as of 6/30/15.
Source: SNL Financial.

Pro Forma Branch Map



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