

New York Community Bancorp, Inc. (NASDAQ: NYCB; Westbury, NY) Closes Offering of \$300.0 Million of 5.90% Subordinated Notes due 2028

Sandler O'Neill + Partners, L.P. served as a joint book-running manager for this offering.

This transaction is the 59th subordinated note or senior note transaction for a bank or thrift since January 1, 2017 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser. These transactions have raised approximately \$3.4 billion for our clients. ¹

About the Offering:

Westbury, N.Y., November 6, 2018 – New York Community Bancorp, Inc. (NYSE: NYCB) (the "Company"), announced that it has completed the underwritten offering (the "Offering") of \$300 million aggregate principal amount of its 5.90% Fixed-to-Floating Rate Subordinated Notes due 2028 (the "Notes"). The Company intends to use the net proceeds from the Offering for general corporate purposes, which may include opportunistic repurchases of shares of its common stock pursuant to its previously announced share repurchase program. The Notes were offered to the public at 100% of their face amount.

From and including the date of original issue to, but excluding November 6, 2023, the Company will pay interest on the Notes at a fixed interest rate equal to 5.90% per annum, payable semi-annually in arrears, on May 6 and November 6 of each year, beginning on May 6, 2019 and ending on November 6, 2023. Unless redeemed, beginning with the interest payment date on November 6, 2023, and on any quarterly interest payment date thereafter to, but excluding the maturity date, November 6, 2028, the interest rate will reset quarterly to an annual interest rate equal to the three-month LIBOR rate (as defined in the Notes) plus a spread of 278 basis points per annum, payable quarterly in arrears on February 6, May 6, August 6 and November 6 of each year, beginning on February 6, 2024.

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

About the Company:

Based in Westbury, NY, New York Community Bancorp, Inc. is a leading producer of multi-family loans on non-luxury, rent-regulated apartment buildings in New York City, and the parent of New York Community Bank and New York Commercial Bank. At September 30, 2018, the Company reported assets of \$51.2 billion, loans of \$39.8 billion, deposits of \$30.3 billion, and stockholders' equity of \$6.8 billion.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes subordinated debt or senior note offerings for banks reported by Bloomberg; Excludes transactions less than \$5 million in offering size

(2) Source: S&P Global Market Intelligence; Financial data is not pro forma for the offering

November 6, 2018

5.90% Fixed-to-Floating Rate
Subordinated Notes due 2028

\$300.0 Million



NEW YORK COMMUNITY
BANCORP, INC.®

Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of September 30, 2018 ²

(Dollars in millions)

Total Assets	\$51,247
Total Net Loans	\$39,679
Total Deposits	\$30,319
Total Equity	\$6,794
Tang. Common Equity / Tang. Assets	7.90%
Total Risk-Based Capital Ratio	13.89%

Sandler O'Neill Contacts

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