

Ocean Shore Holding Co. (NASDAQ: OSHC; Ocean City, NJ) has agreed to merge with OceanFirst Financial Corp. (NASDAQ: OCFC; Toms River, NJ)

Deal Value: \$145.6 million¹

Sandler O'Neill served as exclusive financial advisor to Ocean Shore Holding Co. and rendered a fairness opinion in connection with the transaction. This transaction represents Sandler O'Neill's 87th bank or thrift transaction nationwide since January 1, 2015, representing \$28.1 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 deal value than any other investment bank during that time period.²

Since January 1, 2015, Sandler O'Neill has advised on 23 bank or thrift transactions in the Mid-Atlantic region for an aggregate transaction value of \$5.7 billion, more than any other investment bank during that time period.²

Toms River, NJ, and Ocean City, NJ, July 13, 2016 – OceanFirst Financial Corp. ("OceanFirst") (NASDAQ: OCFC), headquartered in Toms River, New Jersey, and Ocean Shore Holding Co. ("Ocean Shore") (NASDAQ: OSHC), headquartered in Ocean City, New Jersey, jointly announced today that they have entered into a definitive agreement and plan of merger pursuant to which Ocean Shore, the holding company and parent of Ocean City Home Bank, will merge with and into OceanFirst, the holding company and parent of OceanFirst Bank. Ocean City Home Bank will also merge with and into OceanFirst Bank. The transaction is valued at \$22.47 per Ocean Shore common share or approximately \$145.6 million in the aggregate.

With roots dating back to 1887, Ocean City Home Bank is one of Southern New Jersey's oldest and largest community banks with approximately \$1.1 billion in total assets, \$818 million in total deposits and \$796 million in gross loans. Ocean Shore operates 11 full-service banking centers in Atlantic and Cape May Counties.

Following OceanFirst's recently completed acquisition of Cape Bancorp, Inc., the proposed transaction will further enrich OceanFirst's distribution, scale and core deposit funding base, as it presents an exceptionally rare opportunity to combine two well-established, like-minded New Jersey franchises. OceanFirst will strengthen its position as the largest bank headquartered in Central and Southern New Jersey and rank as the fourth largest New Jersey based banking institution by deposit market share. Based on financial information as of March 31, 2016, and pro forma for the Cape transaction, the combined institution would have approximately \$5.3 billion in total assets, \$4.0 billion in total deposits, \$4.0 billion in gross loans and 61 full-service banking locations.

Under the terms of the merger agreement, which has been unanimously approved by the Boards of Directors of both companies, upon completion of the merger, shareholders of Ocean Shore common stock will be entitled to receive \$4.35 in cash and 0.9667 shares of OceanFirst common stock for each share of Ocean Shore common stock. The transaction is expected to close late fourth quarter of 2016 or early first quarter of 2017, subject to each company receiving the required approval of its shareholders, receipt of all required regulatory approvals and fulfillment of other customary closing conditions.

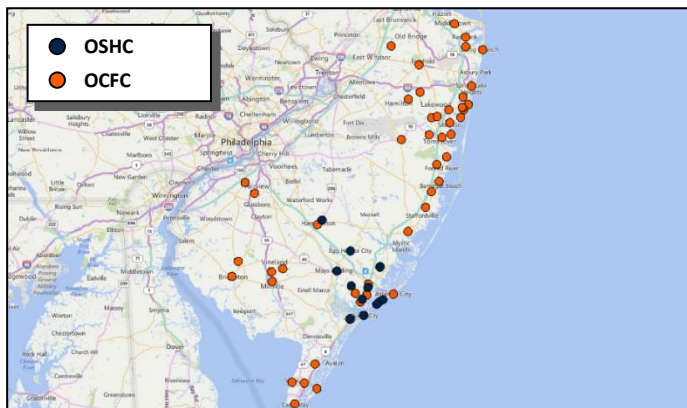
The purchase price equates to 132% of Ocean Shore's March 31, 2016 tangible book value, 20.1x Ocean Shore's trailing twelve month earnings, and 4.9% premium to core deposits. Tangible book value per common share is expected to be diluted by approximately 3.1% at closing with a projected earnback period of approximately 3.7 years using the cross-over method.

Financial Highlights

(\$ in billions)	OCFC ²	OSHC
Total Assets	\$4.2	\$1.1
Total Loans	\$3.2	0.8
Total Deposits	\$3.2	0.8
Branches	50	11

- 1) Based on OCFC common stock price of \$18.74 as of July 12, 2016; Reflects adjustment to extinguish OSHC's ESOP loan.
 - 2) Source: SNL Financial; excludes terminated transactions and self-advisory roles
 - 3) Illustrative pro forma for Cape Bancorp, Inc. acquisition for the period ended March 31, 2016; Source: OCFC / OSHC Merger Presentation
- Note: Financial data as of March 31, 2016

Pro Forma U.S. Branch Map



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