

United Financial Bancorp, Inc. (NASDAQ: UBNK) Closes Offering of \$75.0 million 5.75% Subordinated Notes due October 1, 2024

Sandler O'Neill + Partners, L.P. served as sole book-running manager for this offering. Sandler O'Neill has been a book-running manager in seven of the nine public offerings of senior notes or subordinated debt for community banks in 2014.¹

About the Offering:

On September 23, 2014 United Financial Bancorp, Inc. ("United Financial" or the "Company") (NASDAQ Global Select Market: "UBNK"), the holding company for United Bank, announced that it closed its public offering of \$75 million of its 5.75% Subordinated Notes due October 1, 2024 (the "Notes"). The Notes were offered to the public at par.

United Financial plans to use the proceeds for general corporate purposes.

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:

United Financial Bancorp, Inc. is the holding company for United Bank, a full service financial services firm offering a complete line of commercial, business, and consumer banking products and services to customers throughout Eastern, Central and Southern Connecticut as well as Western and Central Massachusetts. On April 30, 2014, United Bank and Rockville Bank completed a transformational merger of equals bringing together two financially strong, well-respected institutions and creating a leading New England bank with more than 50 branches in two states and more than \$5.0 billion in assets.

(1) Source: SNL Financial. Includes all public offerings of senior notes and subordinated debt since 1/1/2014 for banks with assets less than \$25 billion.

September 23, 2014

**5.75% Subordinated
Notes due 2024**

\$75.0 Million

**United Financial
Bancorp, Inc.**

Sole Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of June 30, 2014

(Dollars in thousands)

Total assets	\$5,159,478
Total gross loans	3,696,279
Total deposits	3,978,163
Shareholders' equity	652,643
Market capitalization ²	660,200
Tier 1 leverage ratio	12.91%
Tier 1 risk-based capital ratio	13.93
Total risk-based capital ratio ³	16.50
TCE / TA ³	10.20

(2) Source: SNL Financial, market data as of September 22, 2014

(3) Pro Forma for the \$75 million subordinated notes offering

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