

Webster Financial Corporation (NYSE: WBS; Waterbury, CT) Closes Offering of \$300 Million of 4.10% Senior Notes due 2029

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

This transaction is the 110th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.¹ These transactions have raised approximately \$6.2 billion for our clients, representing 61.5% market share of announced transactions.¹

About the Offering:

WATERBURY, Conn., March 25, 2019 - Webster Financial Corporation ("Webster") (NYSE: WBS), announced today that it closed its underwritten public offering of \$300 million aggregate principal amount of senior notes maturing March 25, 2029. The notes have an interest rate of 4.10% and were priced to yield 4.141%.

WBS intends to use the net proceeds from the sale of the notes for general corporate purposes, which may include, without limitation, refinancing, reduction or repayment of debt, investments in Webster Bank as regulatory capital and in the Company's other subsidiaries, financing of possible acquisitions, repurchases of their capital stock, expansion of the business, and investments at the holding company level.

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:

Webster Financial Corporation (NYSE:WBS) is the holding company for Webster Bank, National Association and its HSA Bank division. With \$27.6 billion in assets, Webster provides business and consumer banking, mortgage, financial planning, trust, and investment services through 157 banking centers and 316 ATMs. Webster also provides mobile and Internet banking. Webster Bank owns the asset-based lending firm Webster Business Credit Corporation; the equipment finance firm Webster Capital Finance Corporation; and HSA Bank, a division of Webster Bank, which provides health savings account trustee and administrative services.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets; Excludes transactions less than \$5 million in offering size

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

March 25, 2019

4.10% Fixed Rate
Senior Notes due 2029

\$300 Million



Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights as of December 31, 2018 ²

(Dollars in thousands)

Total Assets	\$27,610,315
Total Net Loans	\$18,265,005
Total Deposits	\$21,858,845
Total Equity	\$2,886,515
TCE / TA	8.05%

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