

# NEWS RELEASE

FOR IMMEDIATE RELEASE

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## **FLAGSTAR PRIVATE BANK EXPANDS WEALTH CAPABILITIES, APPOINTS LEADERS TO OVERSEE THEM; LAUNCHES REGIONAL AND SECTOR FOCUSED OPERATING MODEL**

*Product expansion and rollout of a regional operating model will strengthen Flagstar’s holistic private banking approach, deepen client relationships, broaden capabilities, and drive growth*

**HICKSVILLE, N.Y., December 9, 2025** – Flagstar Private Bank and Wealth Management, the private banking division of Flagstar Bank, N.A. (NYSE: FLG), today announced as part of its ongoing strategic investment in its Private Client and Wealth business, the launch of two wealth-planning capabilities: Family Advisory, Trusts, and Estate Planning, led by Carly Doshi, and Insurance, led by Irene Bowers. These appointments bolster the Private Bank’s expertise and capabilities as it introduces new products designed to address important client needs and reinforces its holistic approach to private banking.

- **Carly Doshi** appointed Executive Vice President, Head of Family Advisory, Trusts, and Estate Planning, advises clients on a range of matters including income and estate planning, wealth transfer, philanthropy, family governance, family office advisory, and financial planning. Most recently, she served as Managing Director, Head of Wealth Planning and International Connectivity at HSBC. Prior experience includes roles at JPMorgan Chase, Evercore Wealth Management, and Fiduciary Trust Company International.
- **Irene Bowers Blumberg** appointed Executive Vice President, Head of Insurance, will oversee and expand the insurance product suite. She has two decades of experience from HSBC, most recently as Managing Director, Head of Insurance, Wealth & Personal Banking, where she led insurance strategy and client advisory. She previously held roles at JPMorgan Chase, including Vice President and Agency Manager, Private Client Insurance Group.

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“By expanding our wealth capabilities with experts like Irene and Carly and building on significant leadership investments made earlier this year—including appointing Mark Pittsey to lead Flagstar’s Private Banking and Wealth Management organization and Brett Mitstifer as Chief Investment Officer—we’re strengthening our foundation to serve the full spectrum of clients’ business and personal needs,” said Rich Raffetto, SEVP, President, Commercial & Private Banking. “These appointments reflect our commitment to investing in our people and capabilities to deliver a relationship-centered client experience.”

In addition, Flagstar Private Bank has introduced a regionally focused operating model spanning three regions—Northeast, Southeast, and West—together with three industry focused verticals with subject matter expertise for clients in Legal and Professional Services, Community Markets, and Innovation & Private Markets.

### **Northeast Region**

Flagstar has a well-established Private Client base in the New York metropolitan area, with a large concentration in New York City, including the opening of a new Private Client Office at 320 Park Avenue. Recognizing that New York is an important market that offers ample opportunity to grow, the firm has appointed three regional co-heads to lead Northeast client coverage—Charlie Ryan, Richard Petrosky, and Michele Celestino—setting the stage for continued growth.

- **Charlie Ryan - Northeast Region Co-Head.** With nearly 35 years’ experience leading commercial and private banking teams, Charlie co-leads the New York City region specializing in business owners, law firms, and professional services, overseeing 15 private banking teams based primarily in New York City.
- **Richard Petrosky - Northeast Region Co-Head.** Having recently joined Flagstar, Rich has 25 years’ experience in private banking and wealth management and joins to co-lead the New York City region, overseeing 14 private banking teams specializing in serving the needs of business owners, investment professionals, and private capital markets participants. Rich joins Flagstar from HSBC, where he oversaw the Northeast market and served as Head of Family Office Client Coverage. He also spent time at J.P. Morgan Private Bank.
- **Michele Celestino - Northeast Region Co-Head and Interim Southeast Region Head.** With nearly 25 years’ experience in private banking and wealth management, Michele oversees 15 private banking teams located in Long Island and Florida, with an emphasis on customized residential mortgages and other bespoke lending solutions and wealth management. Prior to Flagstar, Michele served as a Senior Managing Director at First Republic Bank.

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### **Southeast and West Regions**

Florida and California are expansion markets where Flagstar plans to grow over the next three years. Flagstar recently opened its first Private Client Office in Palm Beach, FL at 230 Royal Palm Way, with another location opening in 2026 in San Francisco, CA at 300 California Street. Flagstar plans to appoint two additional Region Heads in 2026 to lead client coverage in Florida and California.

### **Three Sector-Focused Verticals**

In parallel, Flagstar Private Bank has launched three verticals covering Legal and Professional Services, Community Markets, and Innovation & Private Markets. Each vertical will be led by subject matter experts with deep sector knowledge, delivering insight-driven advice and tailored strategies for specific client types. Leading these verticals are:

- **Angelo Galati - EVP, Head of Legal & Professional Services.** With over 20 years' experience in commercial and private banking, Angelo specializes in catering to the needs of law firms and other professional services firms. Prior to Flagstar, he served in roles at Signature Bank, Herald National Bank, State Bank of Long Island, and JPMorgan Chase.
- **Steve Rochlin - EVP, Head of Innovation & Private Markets.** With 35 years' experience in commercial and private banking, Steve has spent his career working with entrepreneurs, with a focus on private equity, venture capital, and privately held businesses. Prior to Flagstar, Steve served in roles at First Republic Bank and Bank of America.
- **Meyer Eichler - EVP, Head of Community Markets.** With more than 20 years' experience in commercial and private banking, Meyer has fostered relationships with specialized community groups. Meyer spent his career at Signature Bank prior to the acquisition and merger with Flagstar.

“Our transformation over the past 18 months has been about strengthening value for clients and building a stronger foundation for growth,” said Mark Pittsey, Head of Flagstar Private Banking & Wealth Management. “This new model sharpens our focus on key markets and industry sectors, is fully aligned with our strategic plan, and further strengthens our commitment to relationship banking and operational excellence. By empowering local leaders and connecting bankers more closely to clients, we’re driving stronger performance, positioning us for long-term success as a leading regional bank.”

[Flagstar Private Bank and Wealth Management](#) serves individuals, families, business owners, and organizations seeking sophisticated financial advice through a dedicated private banker, using a relationship-driven approach to address both their business and personal banking needs. Clients receive a tailored, boutique lending, banking, and wealth management experience that leverages the full breadth and depth of the company’s expertise and capabilities.



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**Flagstar Bank, N.A.**

Flagstar Bank, N.A., is one of the largest regional banks in the country and is headquartered in Hicksville, New York. At September 30, 2025, Flagstar Financial, Inc., the former holding company for the Bank, on a consolidated basis, had \$91.7 billion of assets, \$63.2 billion of loans, deposits of \$69.2 billion, and total stockholders' equity of \$8.1 billion. Flagstar Bank, N.A. operates approximately 340 locations across nine states, with strong footholds in the greater New York/New Jersey metropolitan region and in the upper Midwest, along with a significant presence in the growth markets of Florida and the Southwest.