

NEWS RELEASE

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FLAGSTAR BANK EXPANDS SPECIALIZED INDUSTRIES GROUP TO ACCELERATE INDUSTRY-FOCUSED, RELATIONSHIP-LED C&I LOAN GROWTH

Led by industry-specialized experts, the group delivers trusted advice and tailored solutions across 12 verticals—helping clients grow, access capital, and navigate what’s ahead

HICKSVILLE, N.Y., July 9, 2025 – Flagstar Bank, N.A., (the "Bank") a subsidiary of Flagstar Financial, Inc. (NYSE: FLG) (the "Company"), today announced a significant expansion of its Specialized Industries Group, a major milestone in its long-term growth and transformation strategy. This group comprises 12 distinct industry verticals, each focused on serving the debt finance and banking needs of a specific sector.

The Specialized Industries Group, led by Adam Feit, EVP and Head of Specialized Industries & Capital Markets, plays a key role in Flagstar’s growth strategy and is a core part of the Commercial & Private Banking organization led by Rich Raffetto. It reflects a shift toward deeper industry expertise, long-term value creation, and a more relationship-driven approach to client service. Flagstar’s Specialized Industries Group drives scalable, sector-specific growth by partnering with sponsors and public and private companies. The group delivers strategic guidance, capital access, and product support, with industry teams tailoring solutions to each client’s business model, financial profile, and market conditions.

“We’re at an inflection point in our evolution, actively taking steps to further build on our momentum and position ourselves as the leading regional bank we’re on track to become,” said Feit. “This launch reflects our belief that clients don’t just want capital—they want a partner who understands the challenges and opportunities of their industry as well as they do. The Specialized Industries Group is built on that recognition. It’s about showing up with insights, relevance, experience, and a relationship-first mindset that helps our clients move forward with confidence and the tools and capital they need to succeed.”

Within the 12 industry verticals of the Specialized Industries Group, seven recently launched sectors represent key areas of growth for the Bank.

1. Subscription Finance: Led by Dan Koch

Dan brings over 20 years of experience in private capital and fund finance, with a focus on subscription lending solutions for private equity, venture capital, and real asset managers. Prior to joining Flagstar, Dan held senior roles at First Republic Bank and JP Morgan Chase, where he built and scaled fund finance platforms and advised top-tier sponsors on complex capital needs. At First Republic, he led efforts that shaped the bank's approach to sponsor finance. His expertise spans fund formation, capital raising, and financing structures tailored to evolving market demand.

The Subscription Finance team combines expertise in private capital markets with a strategic, relationship-first approach. What sets this group apart is its ability to deliver flexible structures and responsive execution—providing sponsors with a partner who understands the fund lifecycle and the evolving demands of institutional capital.

2. Technology, Media & Communications (TMC): Led by David Sozio

Dave brings over 25 years of experience in the Technology, Media & Communications industry and more than 35 years in corporate and investment banking. He has advised clients across the capital structure, delivering insights and structuring tailored solutions to support growth, strategic initiatives, and value creation. Prior to Flagstar, Dave spent 14 years at Regions Bank, where he founded and led the TMC banking practice within the Corporate and Investment Bank. He previously held leadership positions at Wachovia Securities (now Wells Fargo), focusing on capital markets and leveraged finance, serving as lead arranger and underwriter for syndicated bank and fixed income financing in the technology sector.

The Technology, Media & Communications team brings deep expertise across the full TMC ecosystem—including software, tech-enabled services, financial and payments technology, media, and communications. Clients range from public and sponsor-backed firms to founder-led private companies. The team builds long-term relationships, helping clients navigate industry challenges and seize growth opportunities as a trusted strategic partner.

3. Entertainment: Led by Crockett Woodruff

Crockett brings over 20 years of experience in entertainment finance, with a strong track record supporting content creators, rights holders, and digital platforms. Prior to joining Flagstar, he spent more than 20 years at City National Bank, leading a team within the Entertainment Division, where he structured complex credit solutions and advised clients across the entertainment industry.

The Entertainment team supports companies in film, TV, music, live events, and related ventures with financing and guidance tailored to their unique business cycles. Led by

experienced industry experts, the team delivers solutions aligned with content development, monetization, and growth. Its strength lies in deep sector knowledge and a relationship-driven approach that helps clients bring content to life and maximize value.

4. Sports: Led by Amit Mahajan

Amit brings over 27 years of experience in sports, infrastructure finance, and capital markets, specializing in financing solutions for professional sports leagues, teams, owners, stadiums, arenas, entertainment districts, and related businesses. Prior to Flagstar, he held leadership roles at City National Bank, U.S. Bank, and Bank of America, advising clients on capital structuring and growth strategies within the sports infrastructure industry.

The Sports Banking & Advisory team specializes in the evolving economics of leagues, teams, venues, and entertainment districts, focusing on media rights and dedicated revenue streams. Led by industry veterans, they provide capital solutions and strategic advice tailored to the unique needs of the sports sector. Clients benefit from flexible financing, long-term value creation, and personalized relationships with bankers who understand the complexities of the sports ecosystem.

5. Power & Renewables: Led by Jerry Wells

Jerry has over 15 years of experience in power and renewable energy finance, with expertise in structuring capital solutions for clean energy projects and infrastructure. Prior to joining Flagstar, Jerry held leadership roles at City National Bank, Regions Equipment Finance, and Bank of America, advising clients on financing strategies that support sustainable growth in the energy sector.

The Power & Renewables team specializes in project financing for U.S. energy infrastructure, with a primary focus on renewable assets such as solar and battery storage, while also supporting natural gas power generation and LNG liquefaction. Leveraging deep industry knowledge and structuring expertise, the team serves as a trusted advisor to help clients successfully raise capital. Financing solutions include construction and term loans, tax credit, and tax bridge loans as well as corporate level facilities.

6. Oil & Gas: Led by Michael Dombroski

Michael brings over 20 years of experience in oil and gas finance, specializing in providing capital solutions and strategic advisory to upstream, midstream, and downstream energy companies. Before joining Flagstar, Mike held senior roles at CrossFirst Bank, LegacyTexas Bank, and OneWest Bank, supporting clients through complex transactions and industry challenges.

The Oil & Gas team offers tailored financial solutions that help clients adapt to evolving market dynamics while optimizing operational efficiency. Its key differentiator lies in a deep

understanding of the sector's challenges and opportunities, enabling strategic support that drives resilience and value.

7. Insurance: Led by David Albanesi

With 30 years of experience, David leads Flagstar's insurance partnerships, providing tailored financial solutions that drive growth. He oversees new business, portfolio management, and revenue generation, playing a key role in the company's insurance sector expansion. Previously, he spent over 15 years at U.S. Bank as Head of Insurance Banking and held senior roles at Bank of America, advising on complex lending and industry challenges.

The Insurance Banking team offers customized financing and strategic guidance to insurance firms, focusing on risk management, capital optimization, and growth. Led by industry experts, the group leverages deep sector knowledge and a relationship-driven approach to help clients navigate challenges and maximize performance.

Additional active verticals within the Specialized Industries Group include Sponsor Finance, Lender Finance, Franchise Finance, Healthcare Finance, and Asset-Based Lending (ABL). Each vertical is led by seasoned experts with deep industry knowledge and strong market relationships. This structure enables Flagstar to deliver tailored solutions, focused capital deployment, and long-term partnerships aligned with sector-specific needs and opportunities.

Flagstar Financial, Inc.

Flagstar Financial Inc. is the parent company of Flagstar Bank, N.A., one of the largest regional banks in the country. The Company is headquartered in Hicksville, New York. At March 31, 2025, the Company had \$97.6 billion of assets, \$67.1 billion of loans, deposits of \$73.9 billion, and total stockholders' equity of \$8.2 billion. Flagstar Bank, N.A. operates approximately 400 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 fast-growing markets in Florida and the West Coast.