Flagstar Bank, N.A.

NEWS RELEASE

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FLAGSTAR PRIVATE BANK ANNOUNCES FULL IMPLEMENTATION OF OPERATING MODEL, EXPANDED LEADERSHIP, AND NEW CLIENT CAPABILITIES

Strategic evolution deepens client relationships, broadens product capabilities, and positions Flagstar Private Bank for long-term growth

NEW YORK, N.Y., August 5, 2026 – Flagstar Private Bank and Wealth Management, the private banking division of Flagstar Bank, N.A. (NYSE: FLG) (the "Bank"), today announced it has fully implemented its operating model. Building on the model introduced in late 2025, the Bank has further strengthened its foundation with the appointment of two new regional leaders and the launch of two significant new client capabilities: Flagstar Insurance Agency, Inc. and Flagstar Guided Portfolio Solutions.

"Today's announcement marks the culmination of a deliberate, multi-year investment in our people, structure, products, and capabilities," said Mark Pittsey, EVP, Head of Private Banking and Wealth Management. "We have built a holistic model, anchored by the right regional leaders, institutional-quality investment solutions, and a dedicated insurance agency, where financial and estate planning sits at the center of every client relationship. Furthermore, we have the foundation, momentum, and comprehensive offerings to serve the personal financial needs of our commercial and business owner clients, which we have proudly served for decades, while competing at the highest level to drive long-term growth for all our clients."

Building the Foundation

In March 2025, Mark Pittsey joined the firm to build out a top-tier Private Bank to drive strategic growth using an integrated approach to support clients and their businesses. Later in 2025, Flagstar Private Bank introduced its new operating model to expand the leadership team, investment management and estate planning capabilities. It also introduced a regionally focused operating model spanning three core regions — Northeast, Southeast, and the West Coast. The model was designed to empower local leaders, connect bankers more closely to clients, and enhance the Bank's focus on holistic wealth management.

Today marks the full implementation of that vision with the regional architecture complete and new, live product capabilities which deliver a differentiated private banking experience for ultra-high-net-worth and high-net-worth individuals, families, business owners, and commercial clients.

Expanded Regional Leadership

Completing the regional leadership architecture, Flagstar Private Bank has appointed two additional Region Heads to lead growth in its Southeast and West expansion markets — California and Florida — where the Bank has identified significant growth opportunities over the next three years.

- Len Moscatelli, Southeast Region Head – Based in Palm Beach, Len drives the strategic direction and growth of Private Banking & Wealth in the Southeast region, bringing 30 years of experience advising high-net-worth clients and building private banking teams. Prior to Flagstar, Len held senior leadership roles at City National Bank, Citibank, First Republic Bank, and HSBC.
- Jim Denver, West Coast Region Head – Based in Los Angeles, Jim drives the strategic direction and growth of Private Banking & Wealth across Northern and Southern California, overseeing 11 private banking teams. He has more than 35 years of experience in private banking, including three years with Flagstar in the greater Los Angeles market. Prior to Flagstar, Jim previously spent 11 years at First Republic Bank, where he helped build the downtown Los Angeles business banking team.

"The appointments of Len and Jim complete the regional leadership framework we set out to build, placing experienced, client-focused leaders on the ground in two of the most dynamic private banking markets in the country," said Rich Raffetto, Co-President, Co-Chief Operating Officer, & Chief Banking Officer. "This is exactly the kind of deliberate, market-by-market investment that will drive sustainable growth. Paired with our new insurance and investment capabilities which work alongside our in-house Family Advisory & Trust experts, we are delivering a holistic private banking experience that is more complete, connected, and compelling."

New Insurance and Investment Capabilities

Consistent with the Bank's commitment to addressing the full spectrum of client needs, the Bank also launched two new product capabilities. Each was developed in direct response to client demand and designed to integrate seamlessly into the private banking relationship model while emphasizing the importance of financial and estate planning.

Flagstar Insurance Agency, Inc. is a dedicated, full-service insurance agency serving the increasingly sophisticated needs of the Bank's private banking and commercial clients. Bringing insurance planning into the client relationship, and within the trusted environment of the Bank itself, the agency delivers the same rigor, discretion, and strategic oversight applied to other core financial holdings. Operating inside the bank ecosystem, it provides clients with a stable, trusted advisory team and seamless coordination alongside their broader financial strategy.

The agency is led by Irene Bowers, EVP, Head of Insurance, a nationally recognized insurance executive with decades of experience building and scaling insurance capabilities inside leading global financial institutions. She is joined by Jesus Sanchez, known for structuring sophisticated solutions for ultra-high-net-worth individuals and complex risk portfolios, and Angelo Apostopoulos, recognized for precision oversight across complex coverage structures.

"Insurance is often the largest unmanaged asset on a client's balance sheet," said Irene Bowers, EVP, Head of Insurance. "Our clients want a place where insurance can be evaluated with the same discipline as investments, lending, and estate structures — with the confidentiality and continuity of service they expect. There is no better place to deliver that than inside the institution they already trust with their most important financial decisions."

In addition, the Bank launched Flagstar Guided Portfolio Solutions (FGPS), a new suite of discretionary managed investment portfolios developed by Brett Mitstifer, Chief Investment Officer of Flagstar Private Bank. Designed to bring institutional-quality investment research and portfolio construction to private banking clients, the first offering within the suite is Flagstar Managed Portfolios (FMP). FMP provides broad asset allocation through strategic and tactical allocations and manager selection, investing across ETFs, mutual funds, and SMAs with exposure to global asset classes. FMP is available in 14 portfolio options — seven Tax Aware and seven with Alternatives — each scaled by risk level.

"Flagstar Managed Portfolios represents a meaningful step forward in what we can deliver for clients," said Brett Mitstifer, CFA, Chief Investment Officer for Flagstar Private Bank. "We built this platform from the ground up — drawing on institutional-quality research, disciplined portfolio construction, and a genuine understanding of how our clients think about wealth. For clients who want a professionally managed, centralized investment experience that works in concert with their lending, banking, and planning strategies, FMP is a compelling and differentiated solution. This is what it looks like when a private bank truly integrates its capabilities around the client."

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.

Flagstar Bank, N.A.

Flagstar Bank, N.A. is one of the largest regional banks in the country. At June 30, 2026, the Bank had $87.7 billion of assets, $61.2 billion of loans, deposits of $67.5 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 fast-growing markets in Florida and the West Coast.

Cautionary Statements Regarding Forward-Looking Language

This press release may include forward-looking statements by us and our authorized officers pertaining to such matters as our goals, beliefs, intentions, and expectations regarding, among other things: (a) revenues, earnings, loan production, asset quality, liquidity position, capital levels, risk analysis, divestitures, acquisitions, and other material transactions, among other matters; (b) the future costs and benefits of the actions we may take; (c) our assessments of credit risk and probable losses on loans and associated allowances and reserves; (d) our assessments of interest rate and other market risks; (e) our ability to achieve profitability goals within projected timeframes and to execute on our strategic plan, including the sufficiency of our internal resources, procedures and systems; (f) our ability to execute our capital management strategies, including our ability to complete our current stock repurchase program and to implement future stock repurchase programs; (g) our ability to attract, incentivize, and retain key personnel and the roles of key personnel; (h) our ability to achieve our financial and other strategic goals, including those related to our recent holding company reorganization, which was completed in October 2025 (the "Reorganization"), our merger with Flagstar Bancorp, Inc., which was completed in December 2022, our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023, and our ability to comply with the heightened regulatory standards with respect to governance and risk management programs to which we are subject as a national bank with assets of $50 billion or more; (i) the impact of the $1.05 billion capital raise we completed in March 2024; (j) the conversion or exchange of shares of our preferred stock; (k) the payment of dividends on shares of our capital stock, including adjustments to the amount of dividends payable on shares of our preferred stock; (l) the dilution of existing equity holders associated with future equity awards and stock issuances; (m) the effects of the reverse stock split we effected in July 2024; and (n) the impact of the 2024 sale of our mortgage servicing operations, third party mortgage loan origination business, and mortgage warehouse business.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” "confident," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; we do not assume any duty, and do not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to, among others, the following principal risks and uncertainties: general economic conditions and trends, either nationally or locally; conditions in the securities, credit and financial markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios, including associated allowances and reserves; changes in future allowance for credit losses, including changes required under relevant accounting and regulatory requirements; the ability to pay future dividends; the ability to implement future stock repurchase programs, which are subject to the approval of the Board of Directors and other various factors, including the Bank’s liquidity, capital position, and financial performance, accounting and regulatory considerations, as well as general market conditions; changes in our capital management and balance sheet strategies and our ability to successfully implement such strategies; our ability to achieve the anticipated benefits of the Reorganization; changes in our Board of Directors and our executive management team; changes in our strategic plan, including changes in our internal resources, procedures and systems, and our ability to successfully implement such plan; changes in competitive pressures among financial institutions or from non-financial institutions; changes in legislation, regulations, and policies; changes relating to rent regulation and housing, including recent legislative action in New York City to freeze rents on certain rent-regulated properties; the impacts of tariffs, sanctions and other trade policies of the United States and its global trading counterparts; the outcome of federal, state, and local elections and the resulting economic and other impact on the areas in which we conduct business; the impact of changing political conditions or federal government shutdowns; the imposition of restrictions on our operations by bank regulators; the outcome of pending or threatened litigation, or of investigations or any other matters before regulatory agencies, whether currently existing or commencing in the future; our ability to comply with heightened regulatory standards with respect to governance and risk management programs to which we are subject as a national bank with assets of $50 billion or more; the restructuring of our mortgage business; our ability to achieve anticipated cost savings and enhanced efficiencies with respect to our balance sheet and expense reduction strategies; the impact of failures or disruptions in or breaches of our operational or security systems, data or infrastructure, or those of third parties, including as a result of cyberattacks or campaigns; the impact of natural disasters, extreme weather events, civil unrest, international military conflict, terrorism or other geopolitical events; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. Our forward-looking statements are also subject to the following principal risks and uncertainties with respect to our merger with Flagstar Bancorp, which was completed in December 2022, and our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023: the possibility that the anticipated benefits of the transactions will not be realized when expected or at all; the possibility of increased legal and compliance costs, including with respect to any litigation or regulatory actions related to the business practices of acquired companies or the combined business; diversion of management's attention from ongoing business operations and opportunities; the possibility that we may be unable to achieve expected synergies and operating efficiencies in or as a result of the transactions within the expected timeframes or at all; and revenues following the transactions may be lower than expected.

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2025, and in other reports we file with the Office of the Comptroller of the Currency (the “OCC”) and voluntarily file with the Securities and Exchange Commission (the “SEC”), and which are also available on our Investor Relations website. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this news release, on our conference call, during investor presentations, or in our securities disclosure filings. All such files are accessible on our website at ir.flagstar.com, on the OCC's website at www.occ.gov, and on the SEC’s website at www.sec.gov.