

NEWS RELEASE

FOR IMMEDIATE RELEASE

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NEW YORK COMMUNITY BANCORP, INC. AGREES TO SELL APPROXIMATELY \$5 BILLION IN WAREHOUSE LOANS TO JPMORGAN CHASE BANK, N.A.

TRANSACTION WILL INCREASE CET1 CAPITAL RATIO TO 10.8% ON A PROFORMA BASIS AND FURTHER BOLSTER LIQUIDITY

LOAN-TO-DEPOSIT RATIO IMPROVES TO 104%

HICKSVILLE, N.Y., May 14, 2024 – New York Community Bancorp, Inc. (NYSE: NYCB) (the “Company”), the parent company of Flagstar Bank, N.A. (the “Bank”) announced today that it has agreed to sell approximately \$5 billion in mortgage warehouse loans to JPMorgan Chase Bank, N.A. (“JPMC”).

Upon closing, the Company expects that the transaction will add 65 basis points to the CET1 capital ratio, as converted for the preferred, resulting in a pro-forma CET1 capital ratio of 10.8% as of March 31, 2024. It will also bolster our liquidity profile as the proceeds of the sale will be reinvested into cash and securities. On a pro-forma basis, the ratio of cash and securities to total assets is projected to improve to 24% from 20% at March 31, 2024. Similarly, the Bank’s pro-forma loan-to-deposit ratio is expected to decline to 104% compared to 110% at the end of the first quarter of 2024.

Commenting on the sale, President and Chief Executive Officer Joseph Otting stated, “Consistent with my guidance during our recent earnings call, we are moving forward quickly to implement our strategic plan, which focuses on improving our capital, liquidity and loan-to-deposit metrics. The mortgage team at Flagstar built a first-class warehouse business, which is reflected in our ability to execute on an accretive transaction with JP Morgan. The mortgage business remains an important business for the Company and we will continue to provide our mortgage customers and partners the same great service that they have come to expect from Flagstar.”

The Bank has entered into a commitment letter with JPMC regarding the proposed transaction. Completion of the transaction remains subject to completion of due diligence, negotiation of

definitive documentation, and satisfaction of customary closing conditions. The sale is expected to close in the third quarter of 2024.

About New York Community Bancorp, Inc.

New York Community Bancorp, 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, 2024, the Company had \$112.9 billion of assets, \$83.3 billion of loans, deposits of \$74.9 billion, and total stockholders' equity of \$8.4 billion.

Flagstar Bank, N.A. operates 419 branches, including strong footholds in the Northeast and Midwest and exposure to high-growth markets in the Southeast and West Coast. Flagstar Mortgage operates nationally through a wholesale network of approximately 3,000 third-party mortgage originators. In addition, the Bank has approximately 100 private banking teams located in over ten cities in the metropolitan New York City region and on the West Coast, which serve the needs of high-net worth individuals and their businesses.

New York Community Bancorp, Inc. has market-leading positions in several national businesses, including multi-family lending, mortgage origination and servicing, and warehouse lending. Flagstar Mortgage is the seventh largest bank originator of residential mortgages for the 12-months ending March 31, 2024, and the industry's fifth largest sub-servicer of residential mortgage loans nationwide, servicing 1.4 million accounts with \$367 billion in unpaid principal balances.

Cautionary Note Regarding Forward-Looking Statements

The foregoing disclosures may include forward-looking statements within the meaning of the federal securities laws by the Company pertaining to such matters as our goals, intentions, and expectations regarding (a) revenues, earnings, loan production, asset quality, liquidity position, capital levels, risk analysis, divestitures, acquisitions, and other material transactions, among other matters; (b) the ability of the Bank to complete the proposed transaction in a timely manner, or at all; (c) the future costs and benefits of the actions we may take; (d) our assessments of credit risk and probable losses on loans and associated allowances and reserves; (e) our assessments of interest rate and other market risks; (f) our ability to execute on our strategic plan, including the sufficiency of our internal resources, procedures and systems; (g) our ability to attract and retain key personnel; (h) our ability to achieve our financial and other strategic goals, including those related to our merger with Flagstar Bancorp, Inc., which was completed on December 1, 2022, our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, and our ability to fully and timely implement the risk management programs institutions greater than \$100 billion in assets must maintain; (i) matters to be presented to, voted on and approved by the Company's stockholders; (j) the conversion or exchange of shares of the Company's preferred stock; and (k) the payment of dividends on shares of the Company's capital

stock, including adjustments to the amount of dividends payable on shares of the Company's Series B preferred stock.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” 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; the Company does not assume any duty, and does 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; the inability of the Bank and JPMC to execute the definitive documentation contemplated by the commitment letter or satisfy customary closing conditions; 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 requirements under relevant accounting and regulatory requirements; the ability to pay future dividends; changes in our capital management and balance sheet strategies and our ability to successfully implement such strategies; 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; the success of our blockchain and fintech activities, investments and strategic partnerships; the restructuring of our mortgage business; the impact of failures or disruptions in or breaches of the Company's 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, military conflict (including the Russia/Ukraine conflict, the conflict in Israel and surrounding areas, the possible expansion of such conflicts and potential geopolitical consequences), 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 on December 1, 2022, and our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction: 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 the Company 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. Additionally, there can be no assurance that the Community Benefits Agreement entered into with NCRC, which was contingent upon the closing of the Company's merger with Flagstar Bancorp, Inc., will achieve the results or outcome originally expected or anticipated by us as a result of changes to our business strategy, performance of the U.S. economy, or changes to the laws and regulations affecting us, our customers, communities we serve, and the U.S. economy (including, but not limited to, tax laws and regulations).

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K/A for the year ended December 31, 2023, Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this Amendment, during investor presentations, or in our other SEC filings, which are accessible on our website and at the SEC's website, www.sec.gov.