



NEW YORK COMMUNITY
BANCORP, INC.[®]

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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NEW YORK COMMUNITY BANCORP, INC.
ANNOUNCES PROPOSED OFFERING OF DEPOSITARY SHARES REPRESENTING
OWNERSHIP INTERESTS IN NON-CUMULATIVE PERPETUAL PREFERRED STOCK

Westbury, N.Y., March 6, 2017 – New York Community Bancorp, Inc. (NYSE: NYCB) (the “Company”) today announced its intention, subject to market conditions, to offer depositary shares that will represent proportional ownership interests in shares of a new series of fixed-to-floating rate non-cumulative perpetual preferred stock to be issued by the Company.

If issued, the actual terms of the securities--including the dividend rate, issuance amount, and redemption provisions--will depend on market conditions at the time of pricing. Subject to such conditions, the offering is expected to launch and price later this week.

Goldman, Sachs & Co., Credit Suisse Securities (USA) LLC, and Merrill Lynch, Pierce, Fenner & Smith Incorporated will act as joint active book-running managers, Citigroup Global Markets Inc. and Sandler O’Neill & Partners, L.P. will act as joint passive book-running managers, and Raymond James & Associates, Inc. will act as lead manager for the offering. Goldman, Sachs & Co. has been appointed to coordinate the logistics for a series of telephonic meetings between President and Chief Executive Officer Joseph R. Ficalora, Chief Financial Officer Thomas R. Cangemi, and prospective investors on Tuesday, March 7, and in the morning on Wednesday, March 8, 2017.

The Company has filed an effective registration statement (including a base prospectus) with the Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you invest, you should read the effective registration statement (including the base prospectus) for more complete information about the Company and this offering. You may obtain these documents without charge by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies may be obtained by contacting Goldman, Sachs & Co. at Attn: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at 1-866-471-2526, or by email at prospectus-ny@ny.email.gs.com; Credit Suisse Securities (USA) LLC at Attn: Prospectus Department, One Madison Avenue, New York, NY 10010 or by email at newyork.prospectus@creditsuisse.com; or Merrill Lynch, Pierce, Fenner & Smith Incorporated at NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by telephone at 1-800-294-1322, or by email at dg.prospectus_requests@baml.com.

This press release does not constitute an offer to sell, or the solicitation of any offer to buy, securities of the Company, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The offering will be made only by means of a prospectus supplement and an accompanying base prospectus.

About New York Community Bancorp, Inc.

One of the largest U.S. bank holding companies, with assets of \$48.9 billion, New York Community Bancorp, Inc. is a leading producer of multi-family loans on non-luxury, rent-regulated apartment buildings in New York City, and the parent of New York Community Bank and New York Commercial Bank. With deposits of \$28.9 billion and 255 branches in Metro New York, New Jersey, Florida, Ohio, and Arizona, the Company also ranks among the largest U.S. depositories.

Reflecting its growth through a series of acquisitions, New York Community Bank currently operates through seven local divisions, each with a history of service and strength: Queens County Savings Bank, Roslyn Savings Bank, Richmond County Savings Bank, and Roosevelt Savings Bank in New York; Garden State Community Bank in New Jersey; Ohio Savings Bank in Ohio; and AmTrust Bank in Florida and Arizona. Similarly, New York Commercial Bank currently operates 18 of its 30 New York-based branches under the divisional name Atlantic Bank.

Cautionary Statements Regarding Forward-Looking Information

This press release contains certain forward-looking statements by the Company pertaining to its proposed offering of depository shares representing proportional ownership interests in shares of a new series of fixed-to-floating rate non-cumulative perpetual preferred stock. Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” 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 the following principal risks and uncertainties: general economic conditions and trends, either nationally or locally; conditions in the securities 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; changes in competitive pressures among financial institutions or from non-financial institutions; our ability to obtain the necessary shareholder and regulatory approvals of any acquisitions we may propose; our ability to successfully integrate any assets, liabilities, customers, systems, and management personnel we may acquire into our operations, and our ability to realize related revenue synergies and cost savings within expected time frames; changes in legislation, regulations, and policies; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. More information regarding some of these factors is provided in the Risk Factors section of our Form 10-K for the year ended December 31, 2016 and in other documents we may file with the SEC.