NEWS RELEASE

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FOR IMMEDIATE RELEASE

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NEW YORK COMMUNITY BANCORP, INC.
SORROWFULLY ANNOUNCES THE PASSING OF THE HONORABLE CLAIRE SHULMAN

Westbury, N.Y., August 17, 2020 – It is with deep sadness that New York Community Bancorp, Inc. (NYSE: NYCB) (the "Company"), today announced the passing of the Honorable Claire Shulman, a highly regarded member of the Company's Queens County Savings Bank divisional Board of Directors, on which she capably served for over 20 years, and a deeply respected member of the Queens community, on August 16, 2020.

A life-long resident of Queens, Mrs. Shulman was the first woman to be elected as Queens Borough President, serving in this position for 16 years, from 1986 to 2002, and blazing the trail for future female leaders of the borough. Under her presidency, the borough underwent a dramatic economic revitalization. As a result, many businesses in the borough flourished while many other businesses made Queens their headquarters. She was also responsible for adding thousands of schools seats and for the Queens Hospital Center, the largest healthcare provider in Queens, where she once worked as a nurse. A lover of the arts, Mrs. Shulman was also instrumental in promoting and funding many of the borough's cultural institutions, including the Queens Theatre in the Park, the Queens Museum, the New York Hall of Science, and the Museum of the Moving Image.

Despite her retirement from elected office, she remained active in several civic and political causes, including serving as President and CEO of the Flushing Willetts Point Corona Local Development Corporation as well as serving on numerous boards.

Commenting on her passing, President and Chief Executive Officer Joseph R. Ficalora stated, "Claire was an icon in the Queens community. Her many achievements as Queens Borough President made the borough a better place for all, and her leadership and common sense approach to governing helped guide the borough and the city of New York through some turbulent times. Those same qualities served us well as a director of the Queens County Savings Bank divisional Board. I know that I speak for her fellow directors when I say that we were fortunate to have known her and worked alongside her, and she will be missed. We extend our deepest sympathies and condolences to her family, including her children and grandchildren."

About New York Community Bancorp, Inc.

Based in Westbury, NY, 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. At June 30, 2020, the Company reported assets of $54.2 billion, loans of $42.4 billion, deposits of $31.7 billion, and stockholders' equity of $6.7 billion.

Reflecting our growth through a series of acquisitions, the Company operates 237 branches through eight local divisions, each with a history of service and strength: Queens County Savings Bank, Roslyn Savings Bank, Richmond County Savings Bank, Roosevelt Savings Bank, and Atlantic Bank in New York; Garden State Community Bank in New Jersey; Ohio Savings Bank in Ohio; and AmTrust Bank in Florida and Arizona.

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