

SANDLER O'NEILL + PARTNERS

*The Full-Service Investment Banking Firm Focused on Financial Services
Advises Stewardship on Equity Offering and Balance Sheet Strategy*

Sandler O'Neill acted as Sole Book-Running Manager to Stewardship Financial Corporation (NASDAQ: SSFN) in its underwritten public offering and as its broker in executing the company's balance sheet repositioning strategy.

On April 17, Stewardship announced the closing of its public offering of 2,509,090 shares of common stock for aggregate gross proceeds of approximately \$20.7 million. The offering was increased from the originally announced size of 1,800,000 shares. The net proceeds of \$18.8 million will be used to support organic growth and other general corporate purposes.

Following the offering, Stewardship worked with Sandler O'Neill's Balance Sheet Analysis and Strategy Group to deploy the new capital in a way that would increase earnings and manage interest rate exposure, yet position the Company to redeploy the capital for growth.

Sandler O'Neill's firm-wide capabilities, depth of financial services expertise and breadth of relationships all came together to provide Stewardship with a comprehensive solution that resulted in a seamless transaction.



About Sandler O'Neill's Balance Sheet Analysis and Strategy Group

Sandler O'Neill's Balance Sheet Analysis and Strategy Group works with clients to evaluate their securities, borrowings and interest rate derivative portfolios in the context of their balance sheets. With asset/liability management at its core, Sandler O'Neill takes a holistic approach to balance sheet strategy, assisting our clients in analyzing the interplay between capital management, interest rate risk, and earnings. The firm provides clients with in-depth analysis and understanding of the full range of options so they may implement the optimal balance sheet strategy for their institution.

The Leader in Raising Equity Capital for Banks

- + 122 Public Offerings or Private Placements of Common Stock⁽¹⁾
- + 82 Book Run or Placement Agent⁽¹⁾
- + \$21.2 Billion Raised for Clients⁽¹⁾

(1) Source: SNL Financial, includes public offerings and private placement of common stock for banks and thrifts, 1/1/2012 – 5/5/2017