Exhibit 99.2

OceanFirst Financial Corp.

4Q 2023 Earnings Release Supplement[1]

January 2024

[1] The 4Q 2023 Earnings Release Supplement should be read in conjunction with the Earnings Release furnished as Exhibit 99.1 to Form 8-K filed with the SEC on January 18, 2024.

Legal Disclaimer

FORWARD LOOKING STATEMENTS.

In addition to historical information, this news release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are based on certain assumptions and describe future plans, strategies and expectations of the Company. These forward-looking statements are generally identified by use of the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” “will,” “should,” “may,” “view,” “opportunity,” “potential,” or similar expressions or expressions of confidence. The Company’s ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on the operations of the Company and its subsidiaries include, but are not limited to: changes in interest rates, inflation, general economic conditions, potential recessionary conditions, levels of unemployment in the Bank’s lending area, real estate market values in the Bank’s lending area, potential goodwill impairment, natural disasters, potential increases to flood insurance premiums, the current or anticipated impact of military conflict, terrorism or other geopolitical events, the level of prepayments on loans and mortgage-backed securities, legislative/regulatory changes, monetary and fiscal policies of the U.S. Government including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System, the quality or composition of the loan or investment portfolios, demand for loan products, deposit flows, changes in liquidity, including the size and composition of the Company’s deposit portfolio, including the percentage of uninsured deposits in the portfolio, competition, demand for financial services in the Company’s market area, changes in consumer spending, borrowing and saving habits, changes in accounting principles, a failure in or breach of the Company’s operational or security systems or infrastructure, including cyberattacks, the failure to maintain current technologies, failure to retain or attract employees, the effect of our rating under the Community Reinvestment Act, the impact of the COVID-19 pandemic or any other pandemic on our operations and financial results and those of our customers and the Bank’s ability to successfully integrate acquired operations. These risks and uncertainties are further discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, under Item 1A - Risk Factors and elsewhere, and subsequent securities filings and should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. The Company does not undertake, and specifically disclaims any obligation, to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

NON-GAAP FINANCIAL INFORMATION.

This presentation contains certain non-GAAP (generally accepted accounting principles) measures. These non-GAAP measures, as calculated by the Company, are not necessarily comparable to similarly titled measures reported by other companies. Additionally, these non-GAAP measures are not measures of financial performance or liquidity under GAAP and should not be considered alternatives to the Company's other financial information determined under GAAP. See reconciliations of certain non-GAAP measures included in the Company’s Earnings Release furnished as Exhibit 99.1 to Form 8-K as filed with the SEC on January 18, 2024.

MARKET AND INDUSTRY DATA.

This presentation references certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third-party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable but have not independently verified them. Statements as to our market position are based on market data currently available to us. These estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

Q4-23 Financial Highlights

Financial Highlights

$0.45 Core Diluted EPS [1]	**$88 million** Net Interest Income	**0.77%** Core ROAA [1]
9.67% Core ROTCE [1]	**$0.65** Core PTPP Diluted EPS [1]	**10.9%** CET1 Ratio [2]

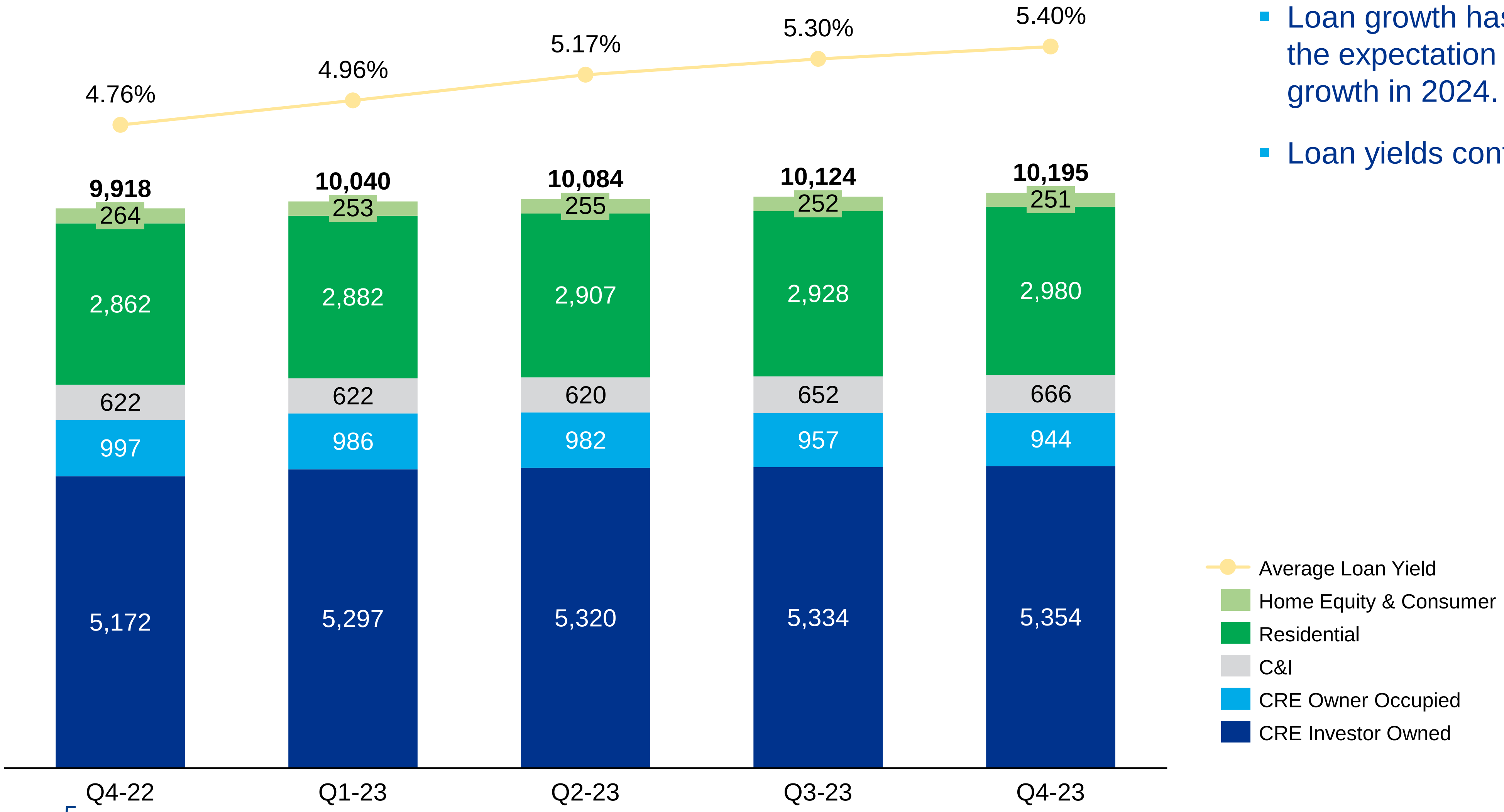
- Total deposits, excluding time deposits, increased by 1% from prior linked quarter. Net deposit growth funded a reduction in brokered time deposits of $364 million.
- In line with Management expense guidance, core non-interest expense(1) decreased to $58.5 million, representing a $6 million (or 9%) drop from the linked quarter. Core non-interest expense to total average assets[1] declined to 1.7%, a 17 bps decline from the linked quarter.
- Capital remains strong and above "well capitalized" levels.

(1) For non-GAAP financial measures, please refer to the 'Non-GAAP Reconciliations' in the Appendices for a reconciliation to GAAP financial information.
(2) Estimated.

Quarterly Earnings Update

Loan Portfolio Trends

Moderated Loan Growth in the Portfolio ($'millions)

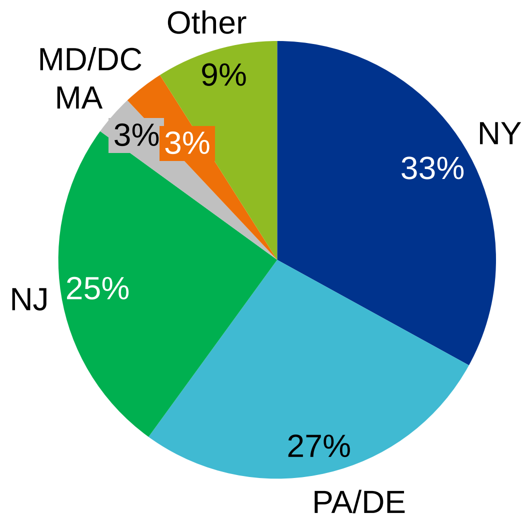


- Loan growth has moderated prudently, with the expectation of single-digit annualized growth in 2024.
- Loan yields continue to improve.

Credit Quality Historically Top Quartile and Well Positioned

CRE Investor Owned - Collateral Details				
$'millions	**CRE: Investor Owned**	**% of Total**	**WA LTV**	**WA DSCR**
Retail	1,082	23.1%	56.9	1.64
Office	1,106	23.6%	54.9	1.74
Multi-Family	903	19.2%	56.6	1.61
Industrial / Warehouse	704	15.0%	51.3	2.11
Hospitality	139	3.0%	49.6	1.31
Other [1]	759	16.2%	47.1	1.67
CRE: Investor Owned	**4,693**	**100.0%**	**53.7**	**1.72**
Construction	661			
CRE IO and Construction Total	**5,354**			

CRE Investor Owner Portfolio by Geography



- ***Underlying collateral is diversified:*** The underlying collateral for the CRE Investor Owned ("Investor") portfolio is highly diversified and focused in low risk collateral types.
- ***Maturity wall is modest and has a minimal impact:*** Our maturity wall, totaling $969 million (or 10% of total loans), is set to mature in 2024 and 2025 with weighted average rates of 6.09% and 6.31%, for each respective cohort.
  - A repricing analysis[(2)] was performed on the vast majority of the CRE Investor and Construction portfolio. Results indicated the portfolio continues to service debt without unusual stress.
  - The weighted average DSCR of loans after stressing the portfolio at an interest rate of 7% is 1.21x.

Maturity Wall Detail					
	Balance	**Weighted Average**			**% of**
Maturity Year	**($'millions)**	**Rate**	**LTV**	**DSCR**	**Loans**
2024	390	6.09	63.57	1.60	3.82%
2025	579	6.31	54.38	1.91	5.68%
Total	**969**	**6.22**	**58.07**	**1.79**	**9.50%**

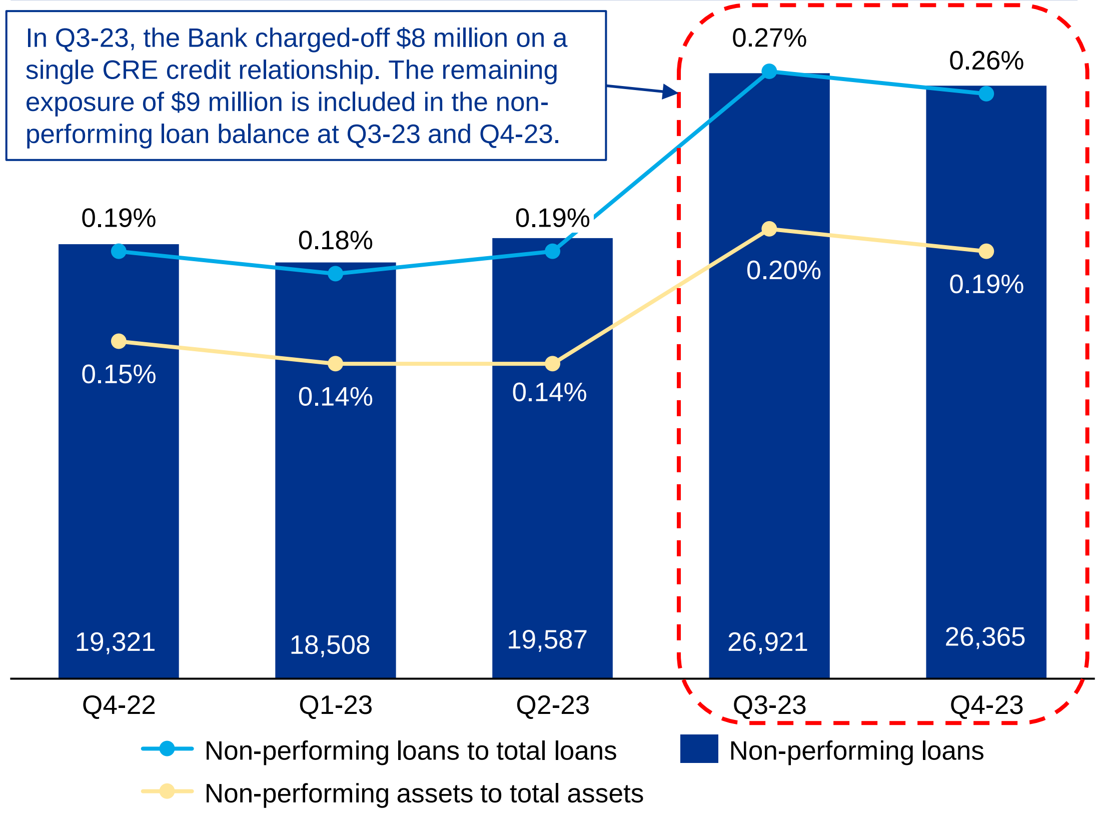
- Refer to the Appendices for additional disclosures on the Office portfolio.

Notes:
All data presented represents CRE Investor balances, excluding purchase accounting marks and Construction as of December 31, 2023, unless otherwise noted.
(1) Other includes co-operatives, single purpose, stores and some living units / mixed use, investor owned 1-4 family, land / development, and other.
(2) Repricing analysis as of Q1-23 included stressing portfolio with an increase to 7% interest rates while keeping unwritten rents constant. We are actively tracking CRE loan underlying cash flows and noted no material change from Q1-23. As such, we have deemed the results from the repricing analysis to be relevant for the current quarter.

Quarterly Credit Trends (1 of 2)

Strong asset quality trends driven by prudent loan growth and credit decisioning.

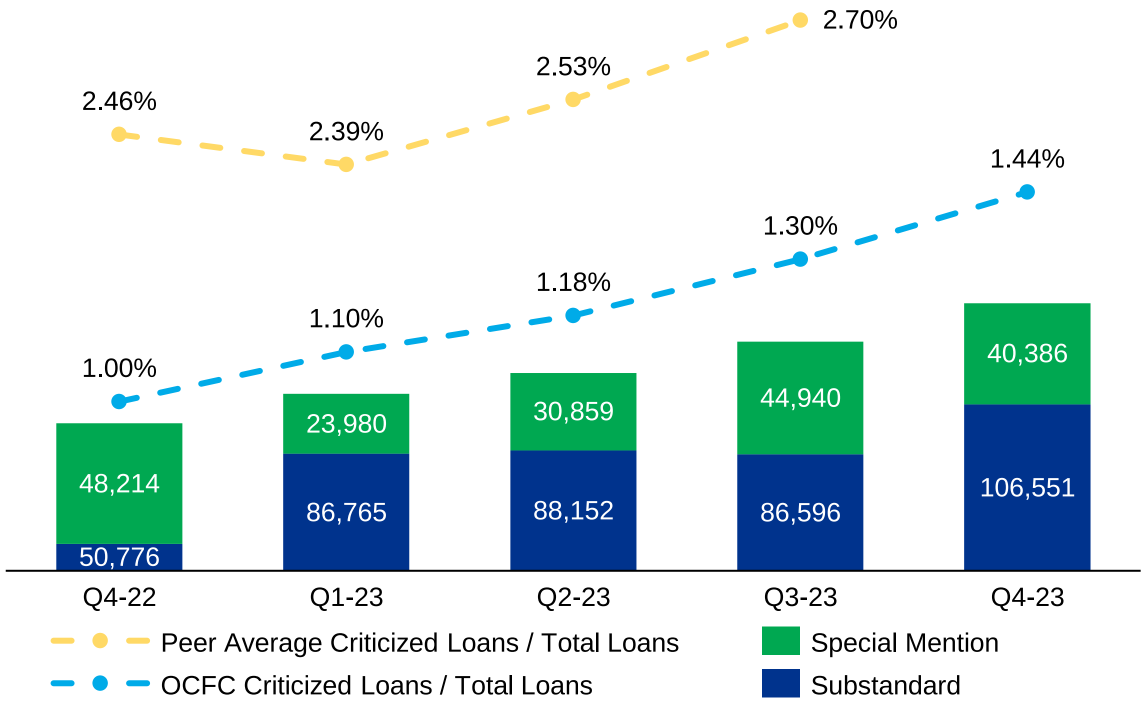
Non-Performing Loans and Assets ($'000)[1]



(1) PCD loans are not included in these metrics. Refer to Asset Quality section in the Earnings Release for additional information.

Special Mention and Substandard Loans ($'000)

Criticized loans as a % of total loans remain low at 1.44% as of Q4-23 compared to 2.06% as of Q4-19 (pre-pandemic).



Note: At December 31, 2023, of the Special Mention loans and Substandard loans represented above, 96.3% and 79.2% were current on payments, respectively.
Note #2: Peer data is on a one quarter lag.

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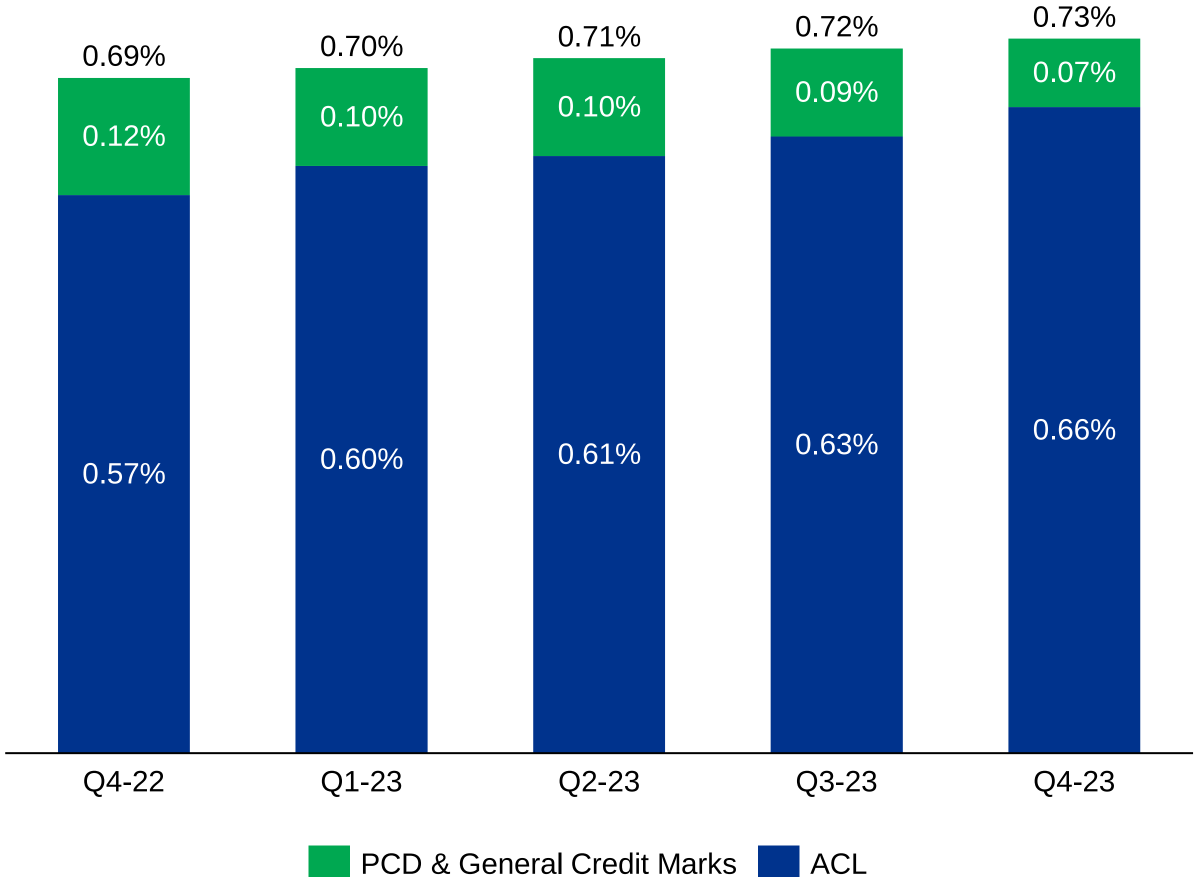
Quarterly Credit Trends (2 of 2)

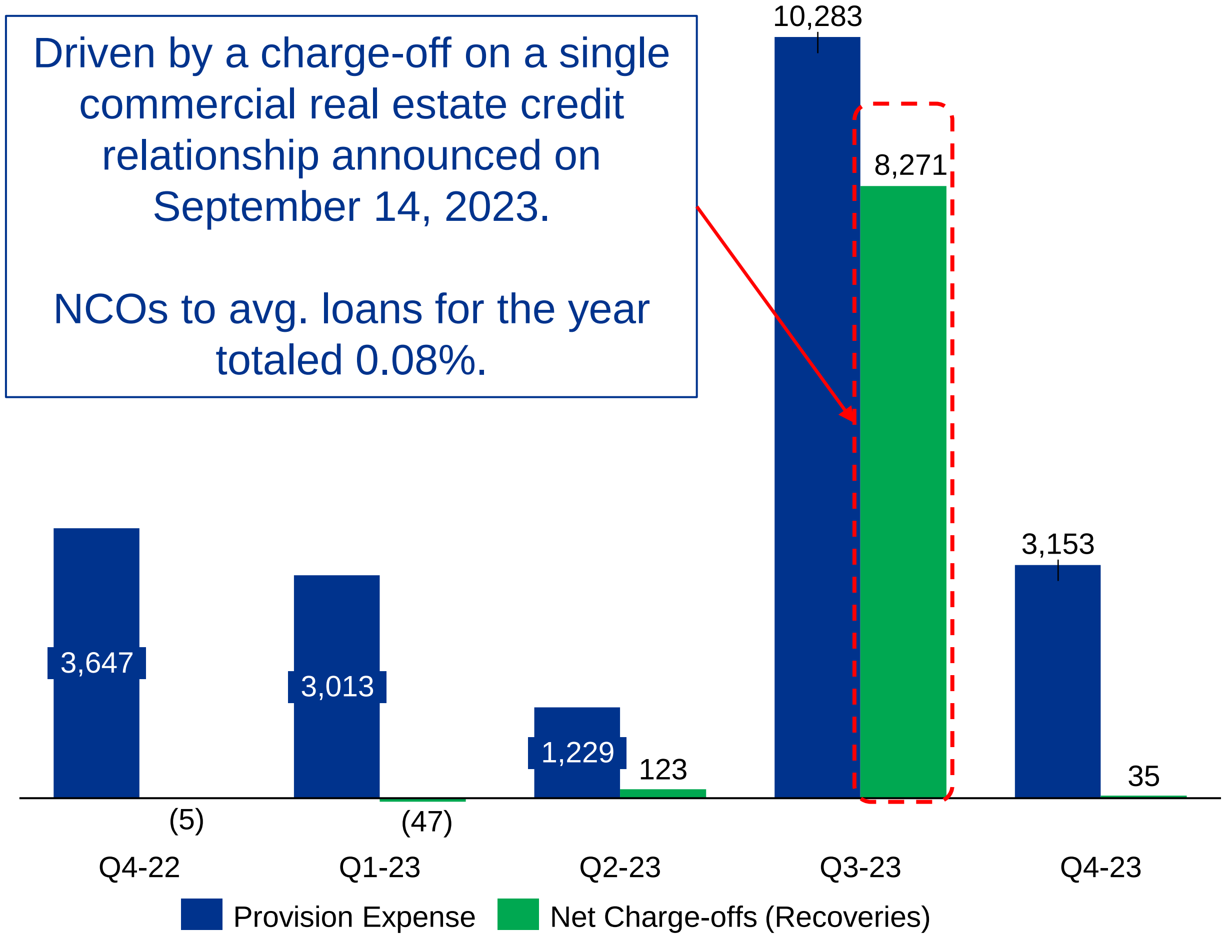
Loan Allowance for Credit Losses (ACL) Plus PCD & General Credit Marks / Total Loans



NCOs / (Recoveries) and Provision for Credit Loss Expense ($'000)

Driven by a charge-off on a single commercial real estate credit relationship announced on September 14, 2023.

NCOs to avg. loans for the year totaled 0.08%.



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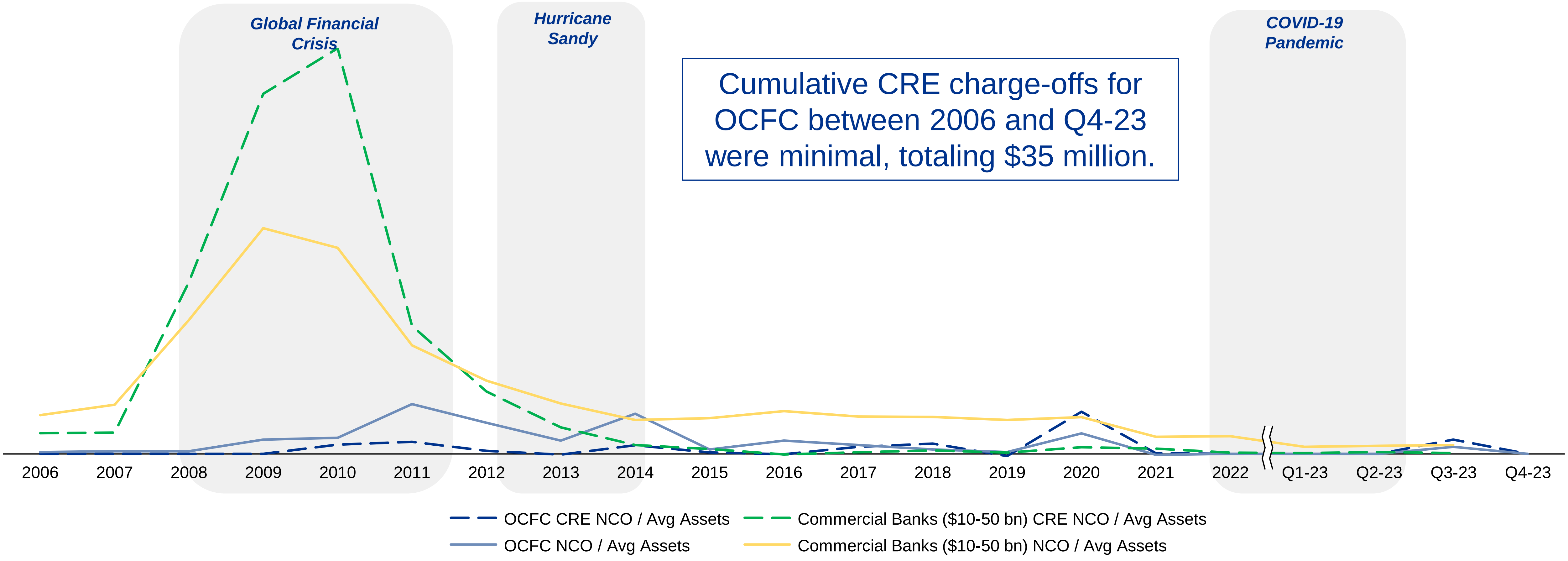
Track Record of Strong Credit Performance

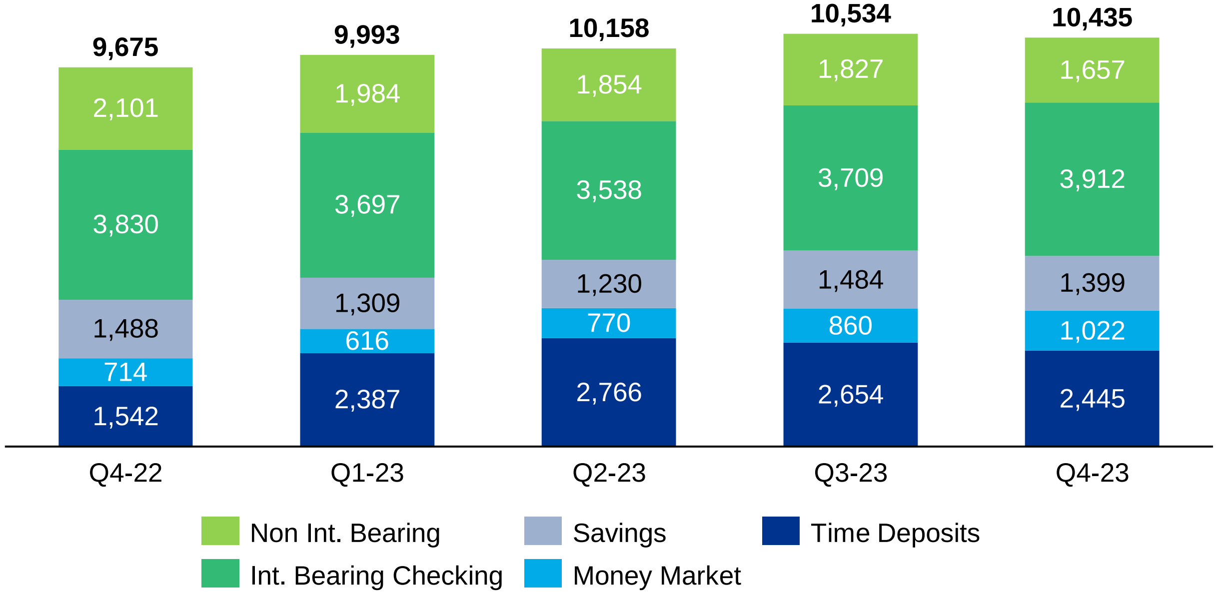


- From 2006 to 2022, inclusive of the Global Financial Crisis, Hurricane Sandy, and the COVID-19 Pandemic, OCFC's CRE NCO to average CRE loans totaled 6 bps per year compared to 81 bps for all commercial banks between $10 - $50 billion in assets.
- From 2006 to 2022, peak CRE net charge-offs for OCFC totaled 47 bps in 2020, related to proactively de-risking our balance sheet. Peak CRE charge-offs for commercial banks between $10 - $50 billion in assets were 455 bps in 2010.

Source: S&P Global.
Note: Commercial bank reporting is on a one quarter lag.

Deposit Trends

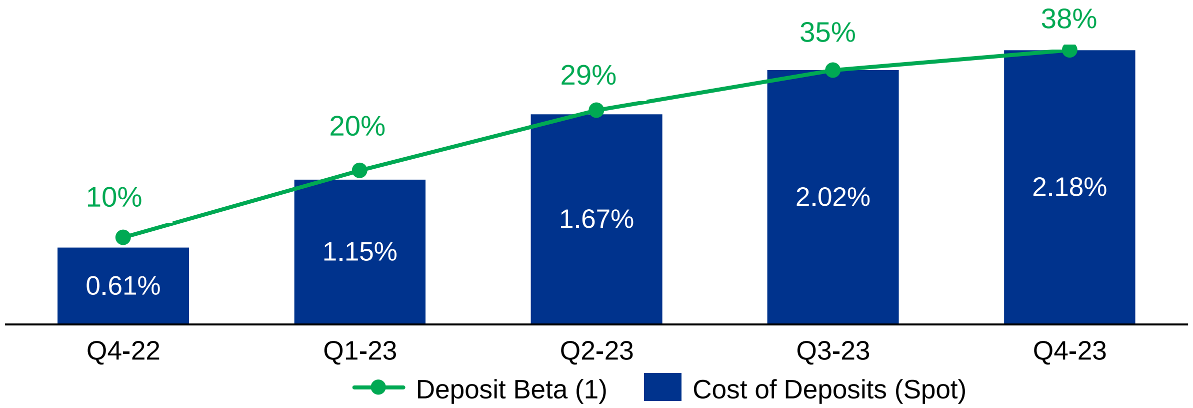
Shift in Deposit Mix to Drive Retention ($'millions)



Cost of Deposits		
Type of Account	**Qtr. Avg.**	**Dec 31 Spot**
Int. Bearing Checking	2.00%	2.02%
Money Market	3.17%	3.18%
Savings	1.42%	1.36%
Time Deposits	4.13%	4.12%
Total (incl. non-int bearing)	**2.22%**	**2.21%**

- Non-maturity deposits increased by $109 million (or 1%) from the linked quarter.
- High yield savings grew by $42 million from the previous quarter, driving an improvement in the quality of our deposit base as these will reprice should rates moderate next year.
- The decline in Q4-23 time deposits is driven by a decrease in brokered CDs of $364 million.

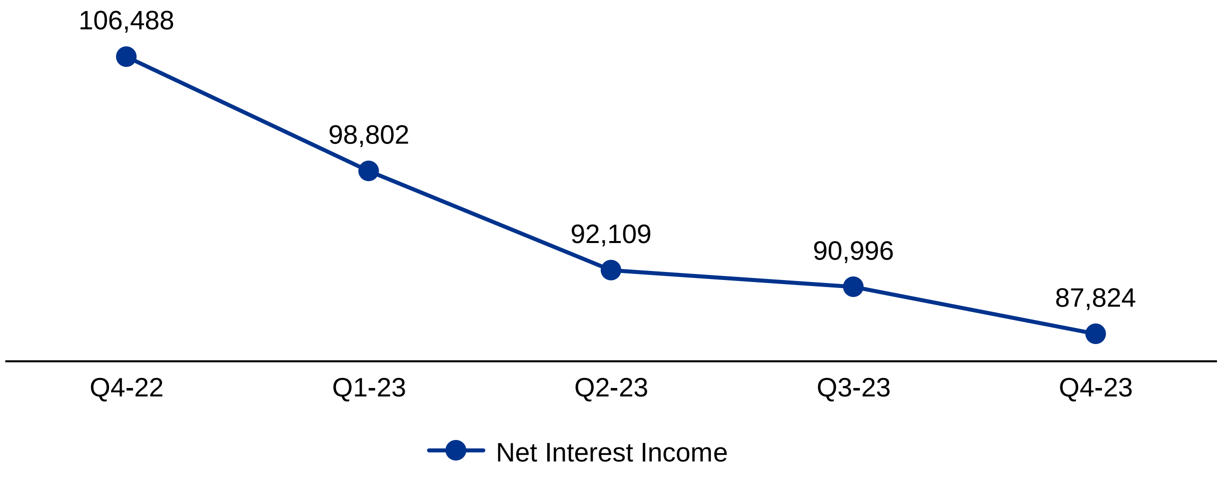
Deposit Beta and Cost Trend



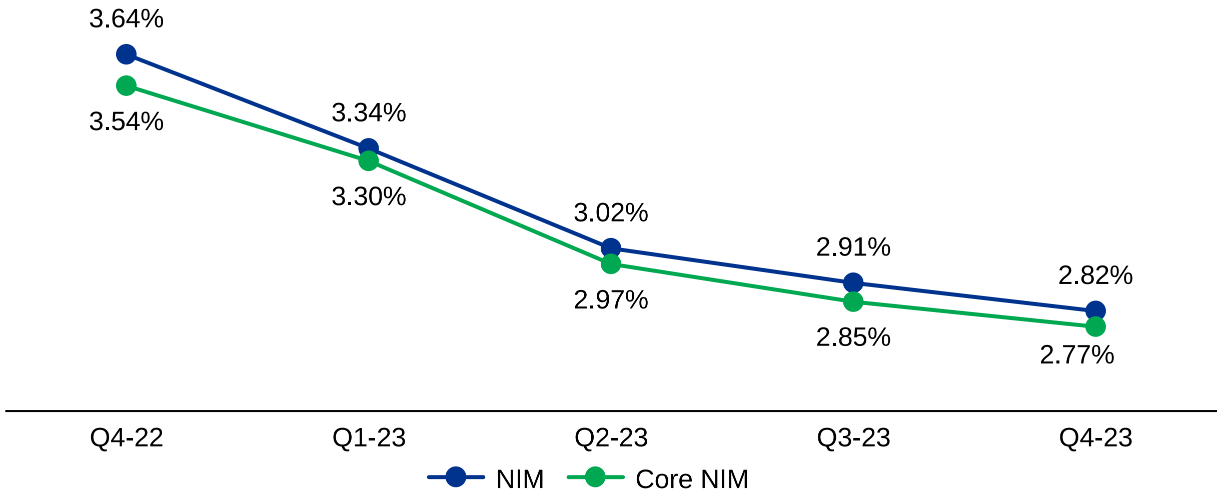
(1) Deposit beta is calculated as the increase in rate paid on total deposits per quarter divided by the incremental increase in the fed funds rate since January 1, 2022.

Net Interest Income and Net Interest Margin Trends

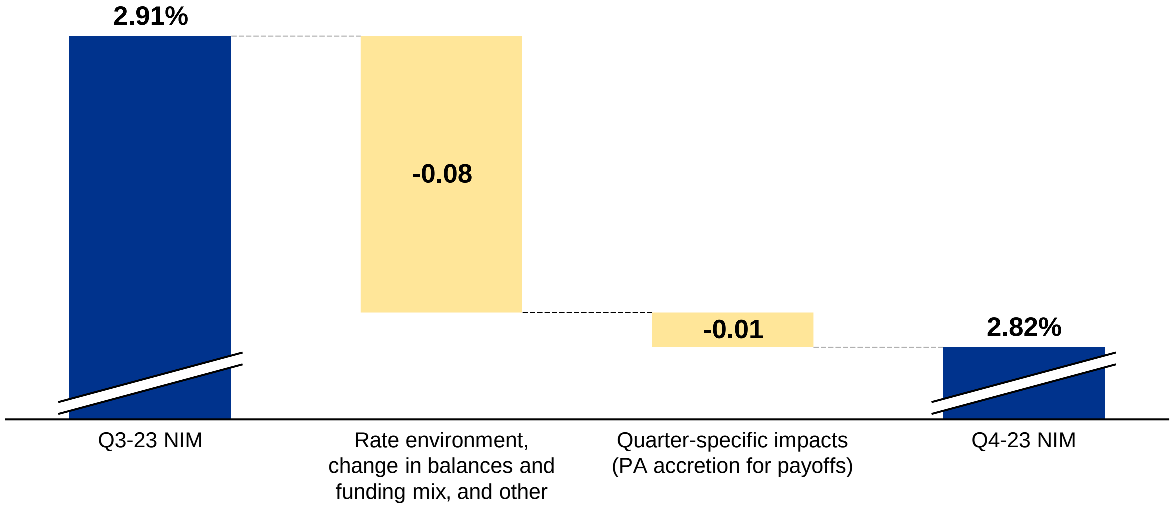
Net Interest Income ($'000)



Core NIM[1] vs NIM



NIM Bridge



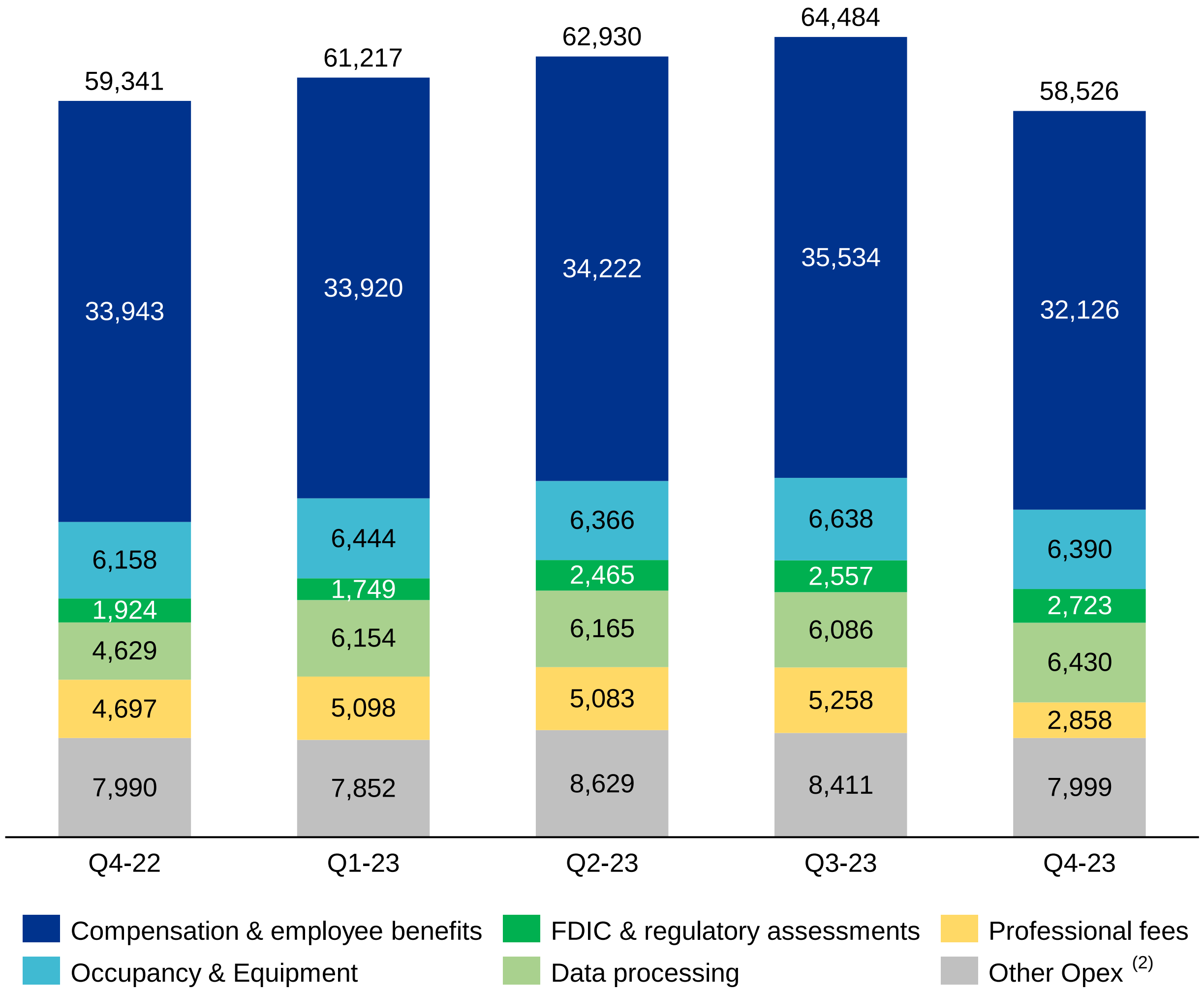
Headwinds

- Competitive market environment as peers compete on rate for quality credit.
- Remaining disciplined on deposit pricing and managing funding costs.

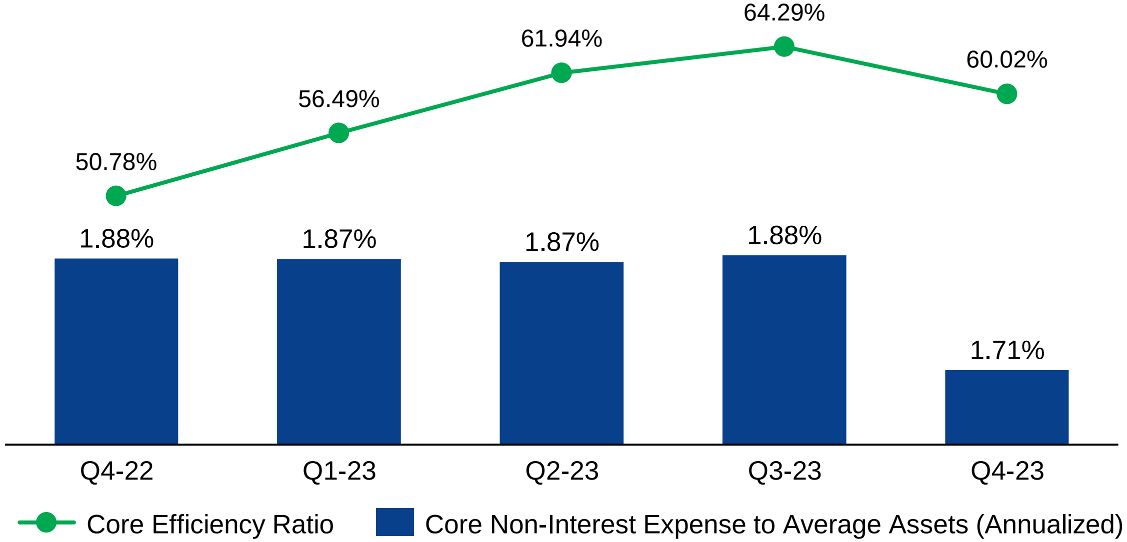
(1) Core NIM excludes purchase accounting and prepayment fee income. Refer to the Earnings Release for additional information.

Expense Discipline and Focused Investment

Core Non-Interest Expense[1] ($'000)



Core Efficiency Ratio[1]

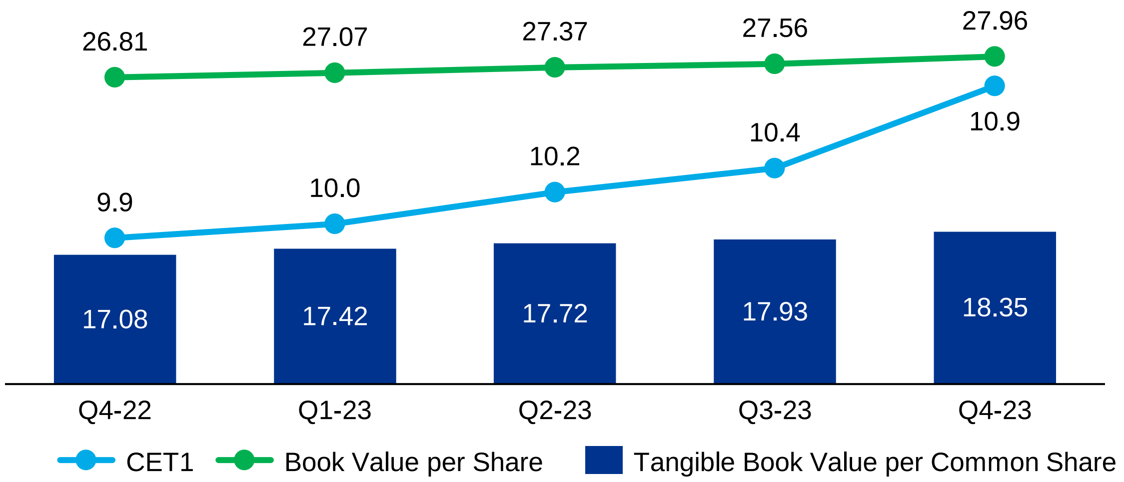


- Q4-23 core operating expenses decreased $6.0 million from the prior linked quarter to $58.5 million primarily driven by a reduction in compensation costs and professional fees.
- Q4-23 core operating expenses exclude the $1.7 million pre-tax FDIC special assessment.

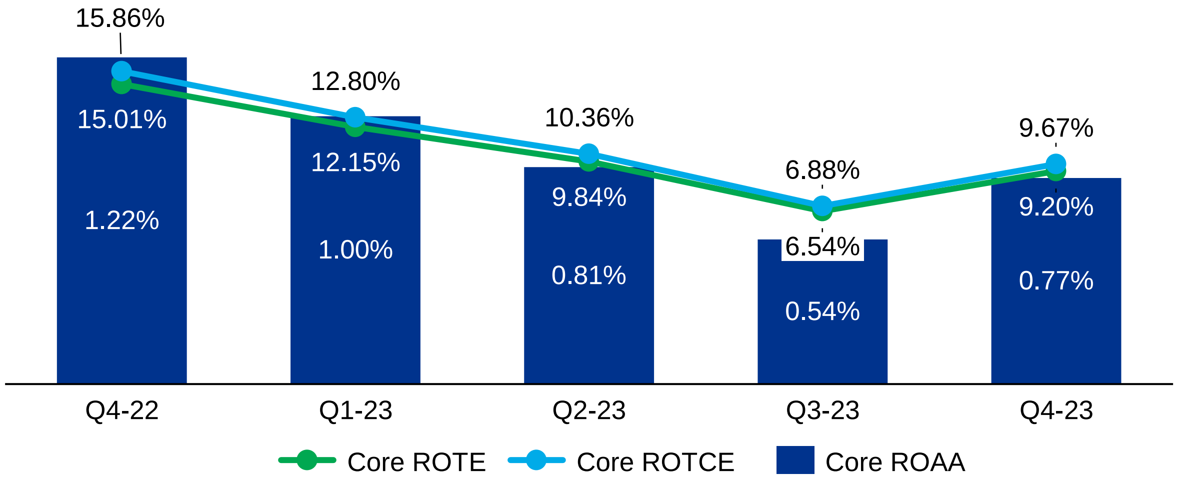
(1)For non-GAAP financial measures, please refer to the 'Non-GAAP Reconciliations' in the Appendices for a reconciliation to GAAP financial information.
(2)Other Opex includes marketing, check card processing, amortization of CDI, and other expenses.

Generating Consistent Returns

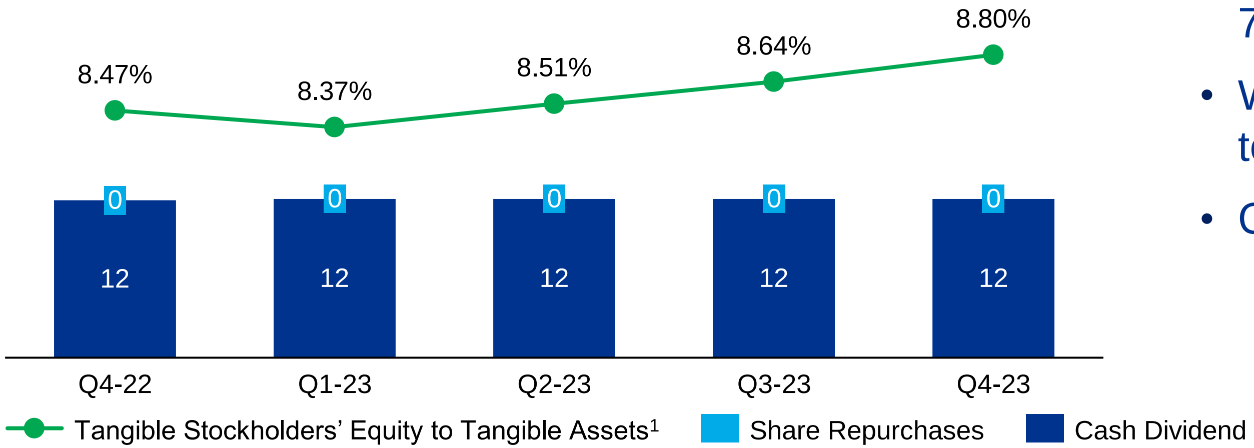
Book Value and Tangible Book Value per Common Share ($)[1, 2]



Core ROAA[1], ROTE[1], and ROTCE[1]



Capital Management ($'millions)



- Tangible book value per common share increased by $1.27 (or 7%) compared to the same quarter last year.
- We have an outstanding share repurchase authorization totaling 2.9 million.
- Capital remains strong and above "well capitalized" levels.

(1) For non-GAAP financial measures, please refer to the 'Non-GAAP Reconciliations' in the Appendices for a reconciliation to GAAP financial information.
(2) CET1 ratio represents an estimate as of Q4-23.

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Management 2024 Outlook

Guidance		Key Assumptions / Commentary
Loans	Single-digit growth for full year	• Continued focus on credit risk management, anchored by our diversified CRE portfolio that has performed well in market downturns.
Deposits	Single-digit growth for full year	• Maintain loan-to-deposit ratio ~100% for the entire year. • Accounts for uncertainty in deposit flows. Our expectation is moderate outflow of non-maturity deposits, offset by an increase in promo CDs and high yield savings accounts.
Net Interest Margin	Stable throughout 2024	• Expecting stabilization and potential modest expansion beginning by mid-2024, subject to interest rate, loan growth, and funding trends.
Operating Expenses	Flat run-rate in 2024	• We continue to exercise disciplined expense control and anticipate the run-rate to remain flat in 2024. • We have some additional expense management initiatives that are in progress in 2024.
Capital	Robust CET1 ratio (>10%)	• We expect to maintain our common equity tier 1 ratio above 10%. • We plan to utilize our share repurchase authority in a prudent manner to maintain these capital levels. • Our share repurchase authorization has a remaining 2.9 million shares available.

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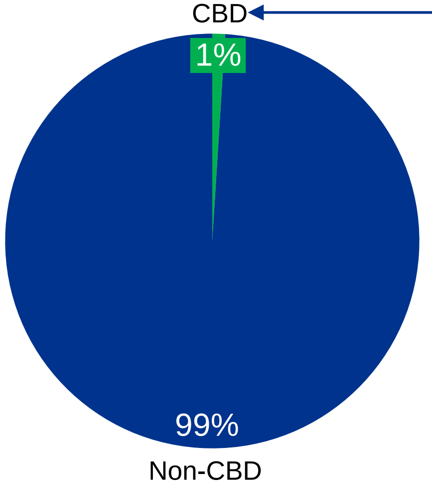
Appendix

CBD Office Concentration Exposure Is Moderate

CRE Investor Owned: Office (All Geographies)				
$'millions	**Book Balance**	**% of Total**	**WA LTV**	**WA DSCR**
Office	533	48.2%	51.8	1.78
Medical	346	31.3%	57.8	1.92
Credit Tenant	228	20.6%	64.6	1.62
Total Office	**1,106**	**100.0%**	**56.3**	**1.79**
% of Total Loans		**10.8%**		

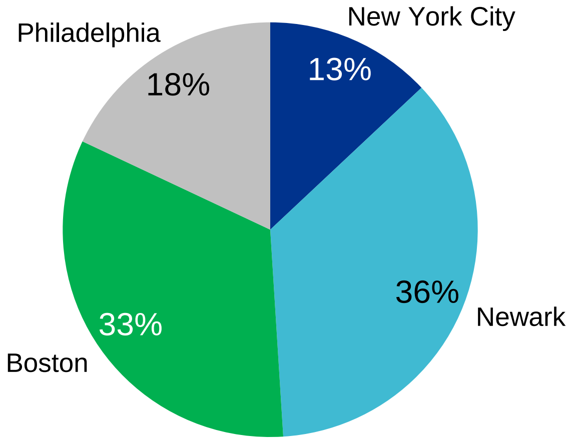
Central Business District (CBD) - Office				
$'millions	**Book Balance**	**% of Total**	**WA LTV**	**WA DSCR**
Credit Tenant	44	35.6%	61.3	1.79
Office	42	33.8%	56.2	2.02
Life Sciences & Medical	38	30.6%	80.6	1.33
CBD - Office	**123**	**11.3%**	**65.5**	**1.73**
% of Total Loans		**1.2%**		

CBD Proportion of Total Assets

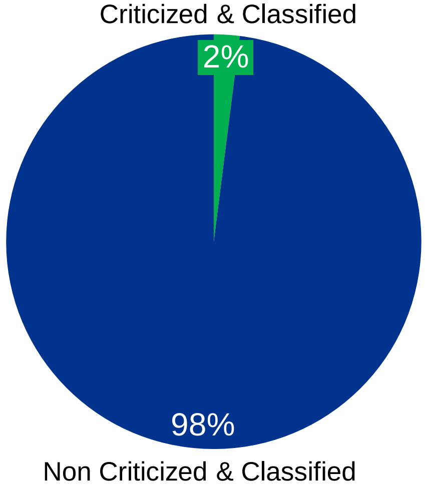


Central business district (CBD) loans have a weighted average LTV of 65.5% and weighted average DSCR of 1.73.

CBD Office Portfolio by Geography



Office Loan Classifications



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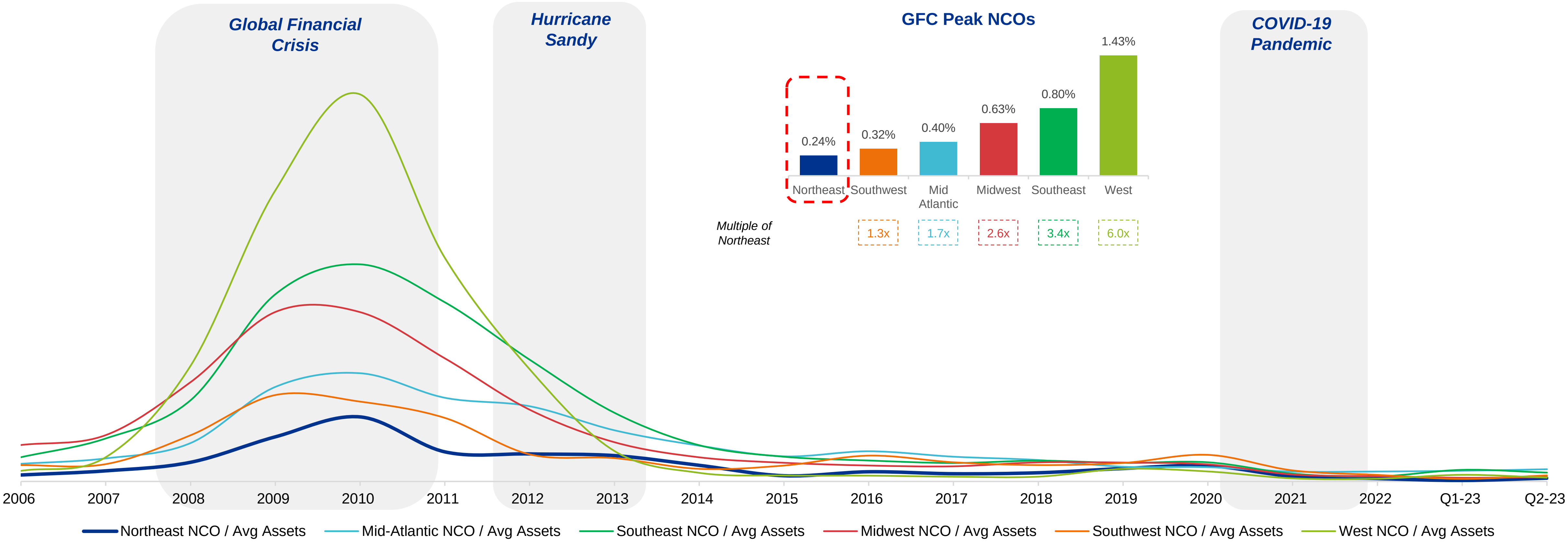
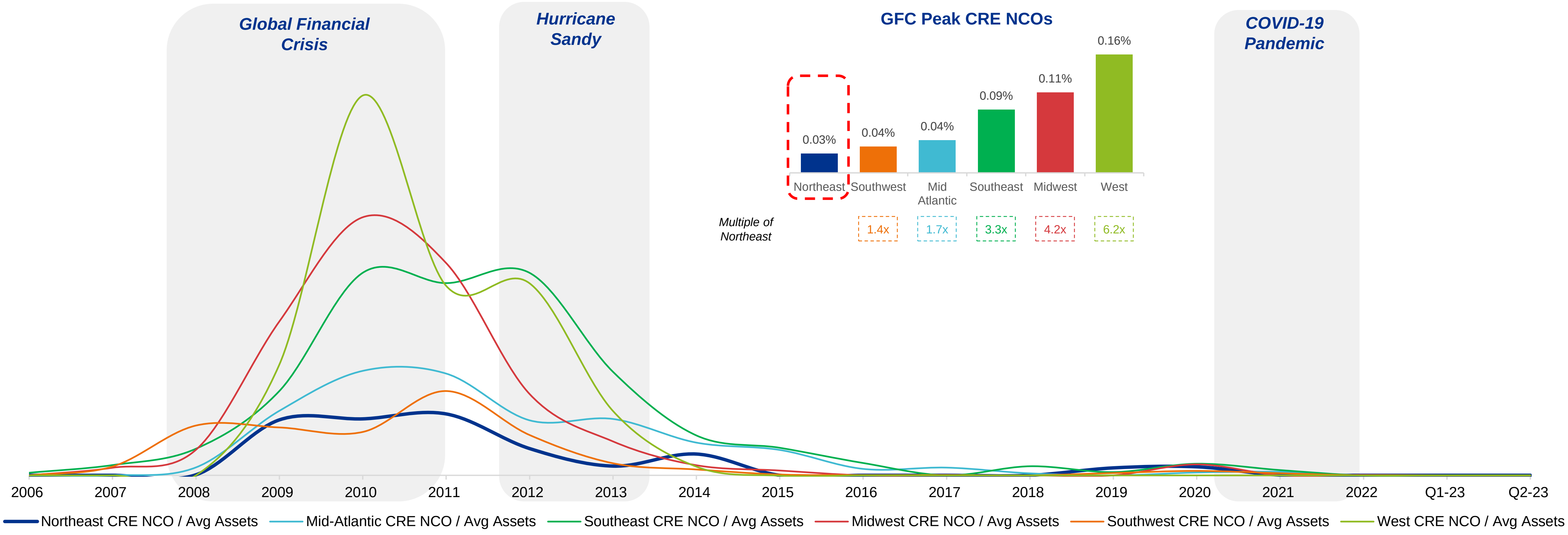
Northeast Outperforms Through Credit Cycles…



- Historically, net charge-offs for Northeastern headquartered banks have greatly outperformed major exchange traded U.S. banks headquartered in other regions
- Median net charge-offs / average assets for Northeastern banks averaged 15 bps during the Global Financial Crisis compared to 50 bps for other regions. In Q2-23, median NCOs / average assets totaled 1 bp for Northeastern banks versus 2 bps for other regions

 Source: SNL Financial.

…With a Similar Story in Commercial Real Estate Portfolios



- Northeastern banks' CRE portfolio net charge-offs have also historically outperformed major exchange traded banks in other regions
- Median CRE net charge-offs / average assets for Northeastern banks averaged 2 bps during the Global Financial Crisis compared to 6 bps for other regions

 Source: SNL Financial.

Non-GAAP Reconciliations (1 of 2)

Non-GAAP Reconciliation					
	For the Three Months Ended				
$'000	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022
Core Earnings:					
Net income available to common stockholders (GAAP)	26,678	19,663	26,793	26,879	52,268
Add (less) non-recurring and non-core items:					
Merger related expenses		-	-	22	276
Branch consolidation expense, net		-	-	70	111
Net (gain) loss on equity investments [1]	(2,176)	(1,452)	559	2,193	(17,187)
Net loss on sale of investments [1]	-	-	-	5,305	-
FDIC special assessment	1,663	-	-	-	-
Income tax expense (benefit) on items	129	351	(162)	(1,797)	4,060
Core earnings (Non-GAAP)	**26,294**	**18,562**	**27,190**	**32,672**	**39,528**
Income tax expense	8,591	6,459	8,996	8,654	17,353
Provision for credit losses	3,153	10,283	1,229	3,013	3,647
Less: income tax expense (benefit) on non-core items	129	351	(162)	(1,797)	4,060
Core earnings PTPP (Non-GAAP)	**37,909**	**34,953**	**37,577**	**46,136**	**56,468**
Core earnings diluted earnings per share	0.45	0.32	0.46	0.55	0.67
Core earnings PTPP diluted earnings per share	0.65	0.59	0.64	0.78	0.96
Core Ratios (Annualized):					
Return on average assets	0.77	0.54	0.81	1.00	1.22
Return on average tangible stockholders' equity	9.20	6.54	9.84	12.15	15.01
Return on average tangible common equity	9.67	6.88	10.36	12.80	15.86
Efficiency ratio	60.02	64.29	61.94	56.49	50.78

[1] The sale of specific positions in two financial institutions impacted both equity investments and debt securities for the three months ended March 31, 2023. On the Consolidated Statements of Income, the losses on sale of equity investments and debt securities are reported within net gain (loss) on equity investments ($4.6 million) and other ($697,000), respectively, for the three months ended March 31, 2023.

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Non-GAAP Reconciliations (2 of 2)

Non-GAAP Reconciliation					
$'000	**December 31, 2023**	**September 30, 2023**	**June 30, 2023**	**March 31, 2023**	**December 31, 2022**
Tangible Equity					
Total stockholders' equity	1,661,945	1,637,604	1,626,283	1,610,371	1,585,464
Less:					
Goodwill	506,146	506,146	506,146	506,146	506,146
Core deposit intangible	9,513	10,489	11,476	12,470	13,497
Tangible stockholders' equity	1,146,286	1,120,969	1,108,661	1,091,755	1,065,821
Less:					
Preferred Stock	55,527	55,527	55,527	55,527	55,527
Tangible common equity	**1,090,759**	**1,065,442**	**1,053,134**	**1,036,228**	**1,010,294**
Tangible Assets					
Total Assets	13,538,253	13,498,183	13,538,903	13,555,175	13,103,896
Less:					
Goodwill	506,146	506,146	506,146	506,146	506,146
Core deposit intangible	9,513	10,489	11,476	12,470	13,497
Tangible assets	**13,022,594**	**12,981,548**	**13,021,281**	**13,036,559**	**12,584,253**

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