



PEOPLE
BUSINESS
COMMUNITY
OPPORTUNITY

Community rooted. Commercially focused.

QUARTERLY INVESTOR PRESENTATION

1ST Quarter Fiscal 2027

October 22, 2026



Forward Looking Statements & Non-GAAP Financial Measures

This presentation includes certain “forward-looking statements,” which are made in good faith by Kearny Financial Corp. (the “Company”) pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties, such as statements of the Company’s plans, objectives, expectations, estimates and intentions that are subject to change based on various important factors (some of which are beyond the Company’s control). In addition to the factors described under Item 1A. Risk Factors in the Company’s Annual Report on Form 10-K, and subsequent filings with the Securities and Exchange Commission, the following factors, among others, could cause the Company’s financial performance to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements:

- the strength of the United States economy in general and the strength of the local economy in which the Company conducts operations,
- the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System, inflation, interest rates, market and monetary fluctuations,
- the impact of changes in laws, regulations and government policies affecting financial institutions (including taxation, banking, securities, insurance and tariffs),
- the current or anticipated impact of military conflict, terrorism or other geopolitical events,
- changes in accounting policies and practices, as may be adopted by regulatory agencies, the Financial Accounting Standards Board (“FASB”) or the Public Company Accounting Oversight Board,
- technological changes,
- competition among financial services providers, and
- the success of the Company at managing the risks involved in the foregoing and managing its business.

The Company cautions that the foregoing list of important factors is not exhaustive. Readers should not place any undue reliance on any forward-looking statements, which speak only as of the date made. The Company does not undertake any obligation to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Management uses these “non-GAAP” measures in its analysis of the Company’s performance. Management believes these non-GAAP financial measures allow for better comparability of period-to-period operating performance. Additionally, the Company believes this information is utilized by regulators and market analysts to evaluate a company’s financial condition and therefore, such information is useful to investors. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

A reconciliation of the non-GAAP measures used in this presentation to the most directly comparable GAAP measures is provided at the end of this presentation.

KRNY Investment Thesis

A Repositioned Franchise with a Clear Path to Higher Returns

1

Relationship Banking

Commercial focus deepens primary relationships, creating deposits, treasury management and cross-sell opportunities.

8.7%

QoQ Deposit Growth Annualized

2

Deposit Growth

Experienced commercial and specialty bankers are expanding relationship-based deposits and strengthening the funding franchise.

22

Growth in Deposit-focused Bankers over the past year

3

Earnings Power

Loan repricing, portfolio remix, retail realignment and efficiency initiatives are building a more scalable earnings model.

\$722M

2027 Maturing + Repricing Multifamily/CRE Loans

4

Capital Strength

Strong capital and liquidity provide resilience and flexibility to fund disciplined growth and shareholder returns.

13.98% / \$2.21B

CET1 / Borrowing Capacity

5

Shareholder Returns

An attractive dividend provides current income as improving earnings and returns create potential valuation upside.

4.80%

Dividend Yield Annualized

KRNY at a Glance¹

A Strong Community Banking Foundation with a Growing Commercial Focus

NEW JERSEY & NY METRO

KRNY
NASDAQ

1884
Founded

**40 branches
across 12
counties**
- in NJ and the NY
metro area.

\$7.8B
Assets

\$6.0B
Loans

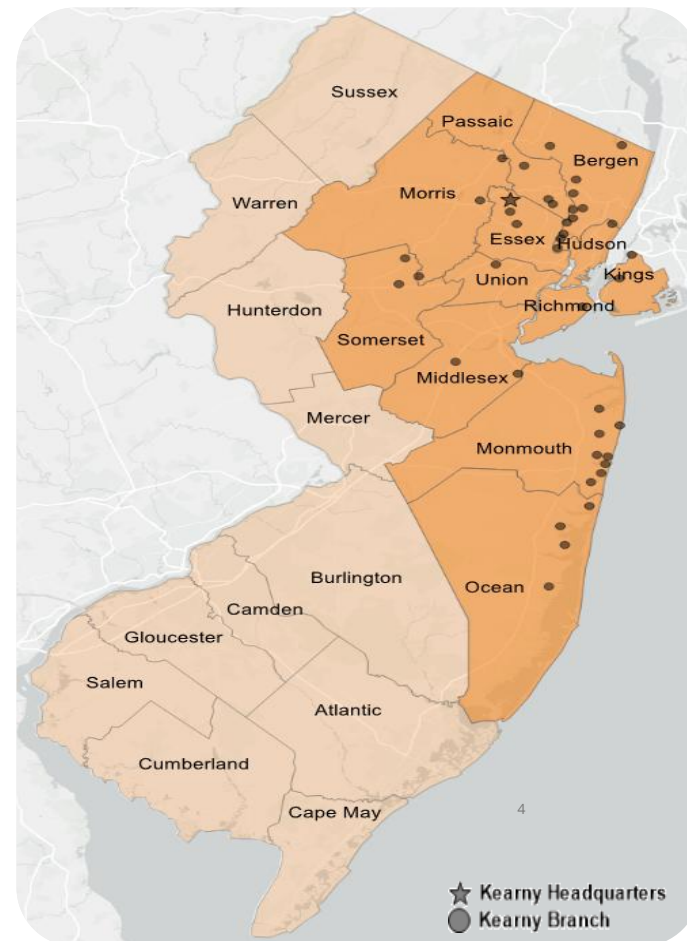
\$5.8B
Deposits

\$9.88
TBV per Share

**Top 10 NJ
Financial
Institution - by
Assets & Deposits**

\$0.8B
Capital

\$594.8M
Market Cap



¹ Financial information as of September 30, 2026.
Source: S&P Global Market Intelligence & Company Filings

First Quarter 2027 Performance

Stronger Earnings, Positive Operating Leverage, and Expanding Commercial Capabilities

\$10.0M

Net Income

\$0.16

Diluted EPS

2.23%

Net Interest Margin

\$40.1M Net Interest Income

4.80% Dividend Yield

13.98% CET1 Ratio

QUARTER HIGHLIGHTS

01

Earnings Momentum Accelerated

Net income reached \$10.0 million and PTPP revenue increased 14% to \$13.5 million.

02

Disciplined Expense Management

Non-interest expense declined 6.1%, reflecting lower costs across several operating categories.

03

Growth Coupled With Continued Loan Remix

Loans grew 7.2% annualized while multifamily exposure declined.

04

Deposit Momentum

Deposits grew 8.7% annualized, strengthening the funding base and supporting balance-sheet optimization.

05

Commercial Capabilities Expanded

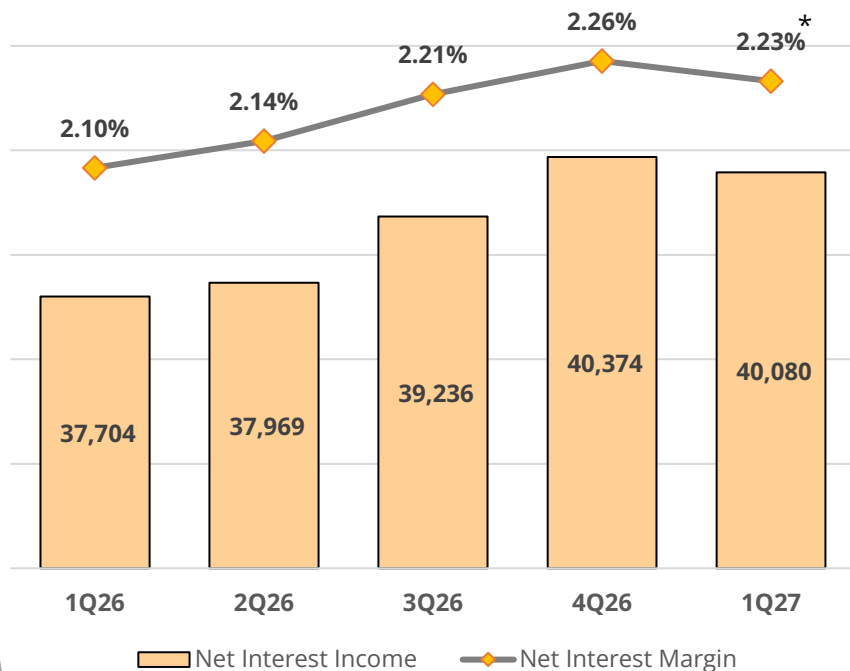
Launched a Nonprofit and Independent Education banking team to deepen relationships with mission-driven organizations.

Building Earnings Power Through Margin Expansion

Margin Expansion and Positive Operating Leverage Are Translating Into Stronger Core Earnings

Net Interest Income & Net Interest Margin

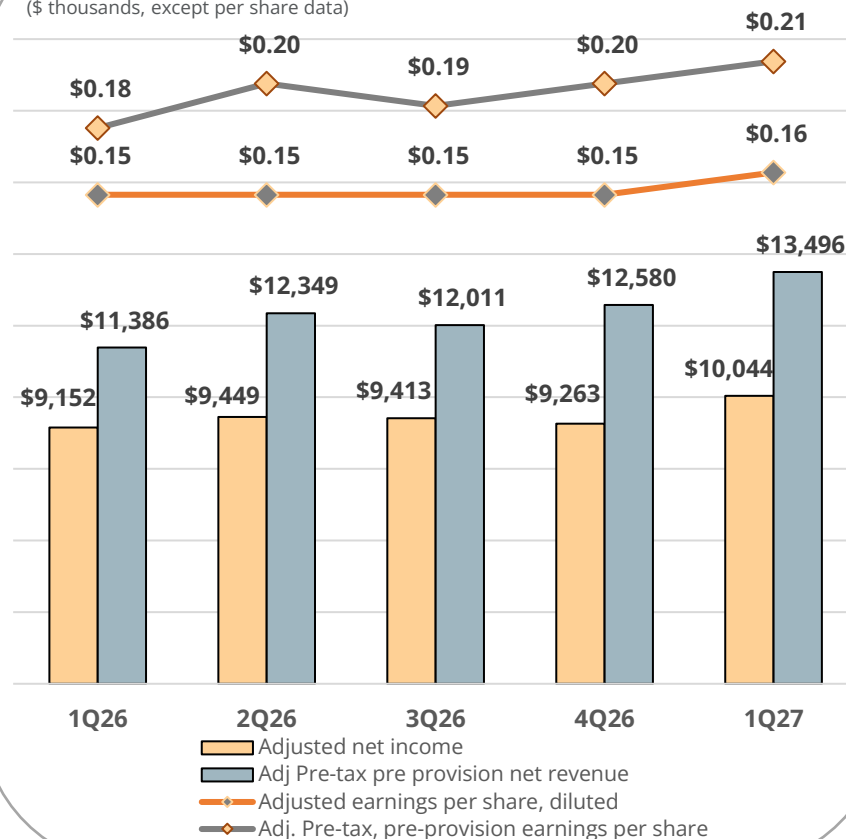
(\$ thousands)



* 1Q27 NIM reflected lower prepayment income and final COVID-era funding repricing.

Earnings Metrics¹

(\$ thousands, except per share data)

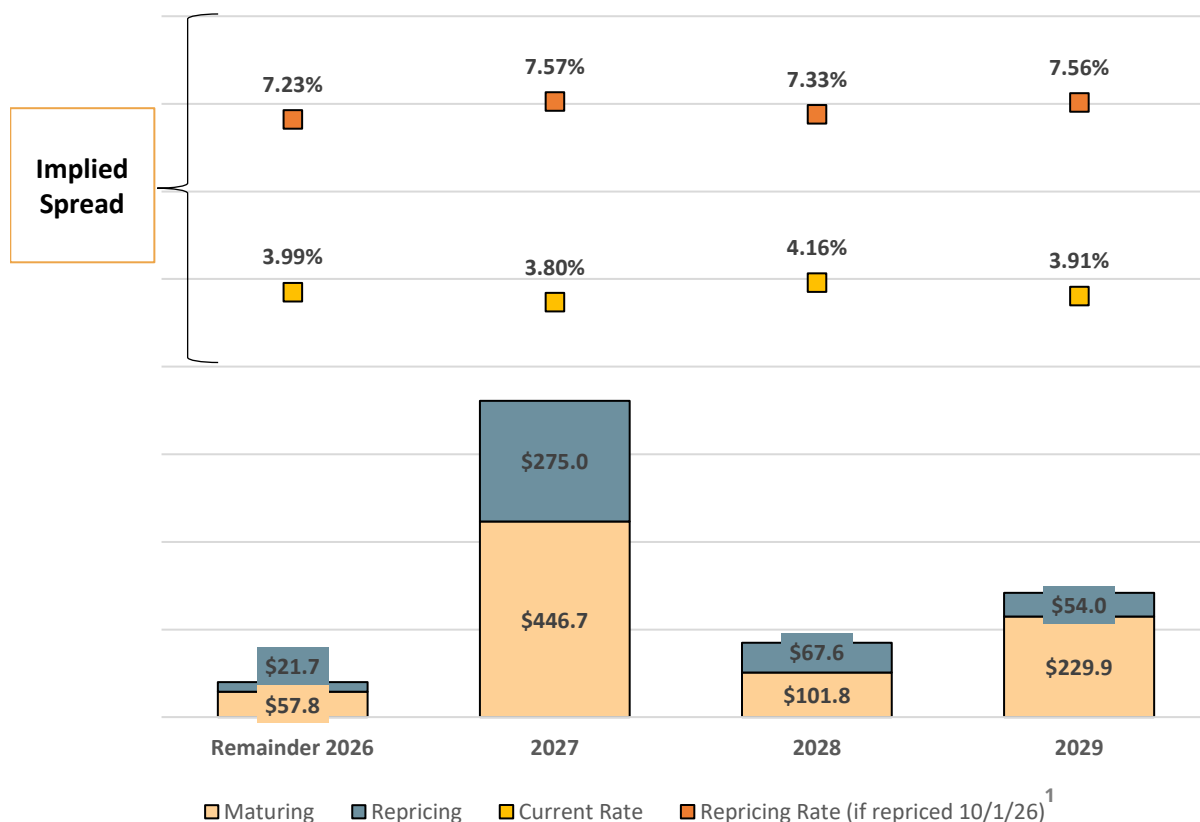


¹ See Non-GAAP Financial Information on page 21.
Source: Company Filings.

Opportunity to Drive Margin Expansion

Embedded Repricing Provides a Visible Runway for Continued Yield Improvement

(\$ millions)



\$722M
2027 Maturing + Repricing

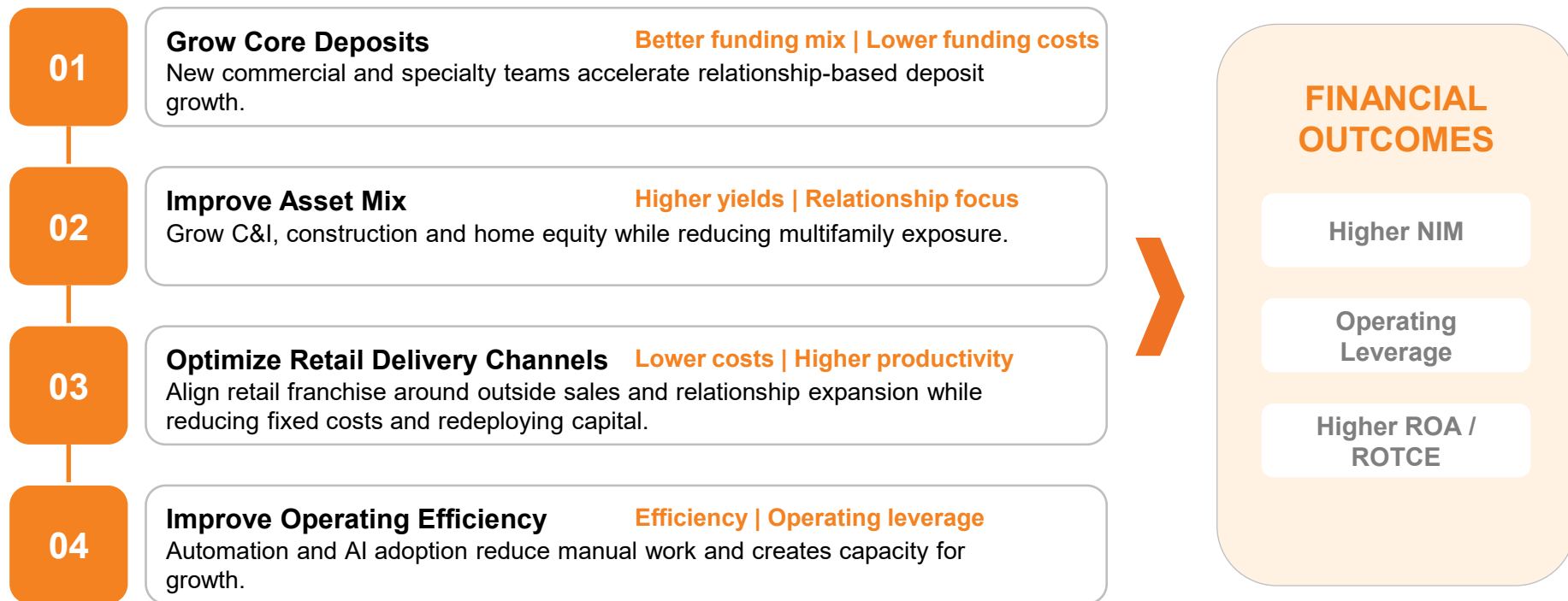
Chart excludes coupon greater than 6%. Based on a calendar year view.

¹ Repricing Rate: Maturing loans assume treasury plus a spread and Repricing loans assume contractual terms. Actual benefit depends on market rates, borrower behavior, credit discipline and replacement opportunities.

Source: Company Filings

Executing on Our Strategy

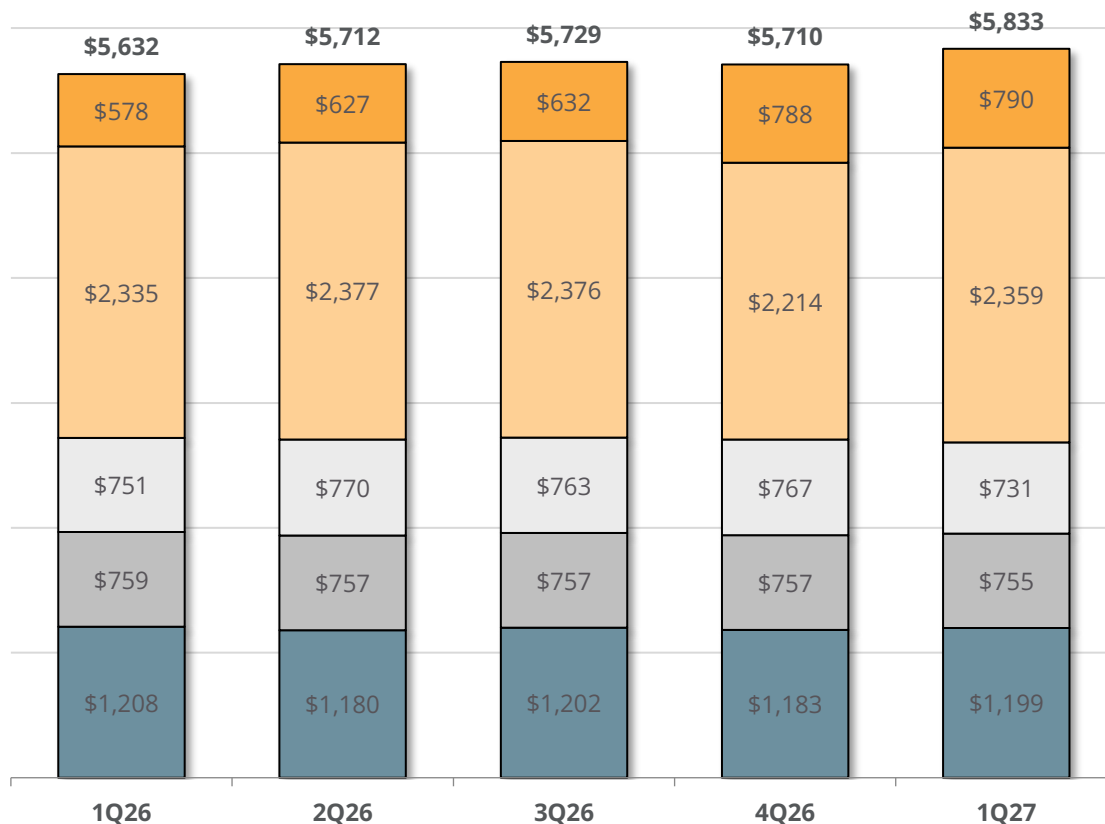
Execution Is Translating Strategy Into Improved Earnings Power



Growing and Diversifying the Deposit Franchise

(\$ millions)

Deposit Growth Is Funding Balance Sheet Expansion^{1,2}



■ Retail CDs ■ Wholesale CDs □ Savings ■ Interest Bearing DDA ■ Non-interest Bearing DDA

+\$123.9M
Quarter-over-Quarter Deposit Growth

2.2% linked quarter | 8.7% annualized

\$5.83B
Total Deposits

DIVERSIFIED NON-MATURITY FUNDING MIX

59%
Consumer

23%
Commercial

18%
Government

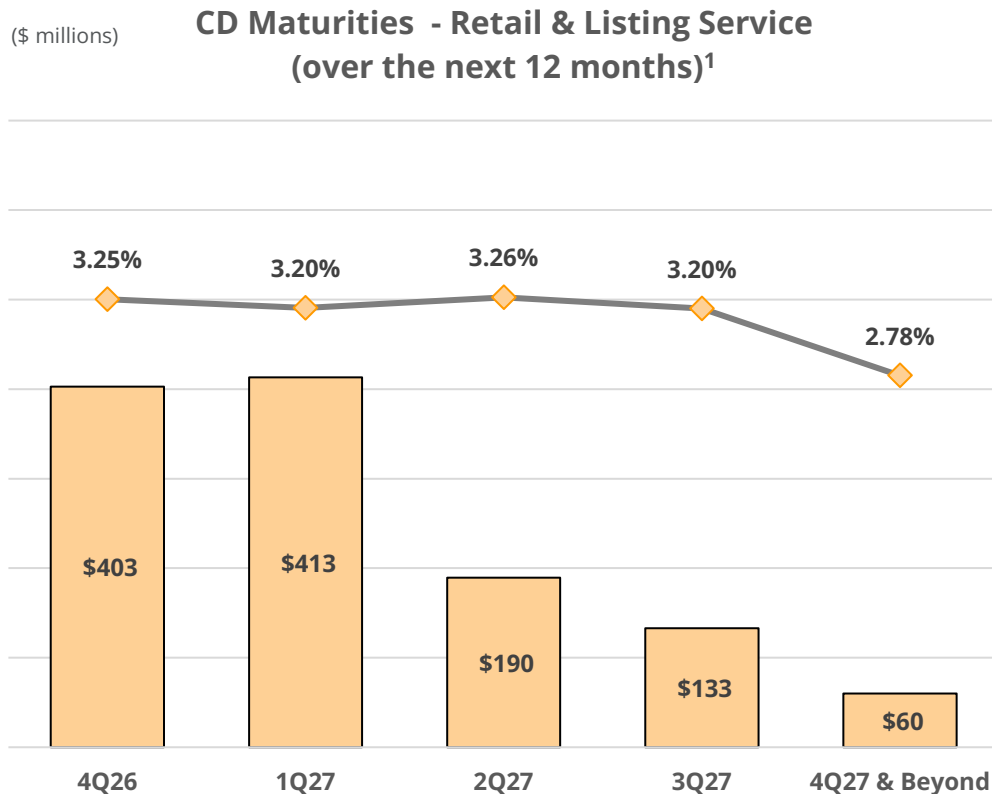
¹ Increases in non-interest-bearing demand deposits during 2Q26 and 4Q26 primarily reflected the migration of a consumer interest-bearing product to a non-interest-bearing product.

² As of September 30, 2026.

Source: Company Filings.

Retail Deposit Detail

Retail Funding Provides a Stable Base with Clear Repricing Visibility



\$816M CD maturities through 1Q27

RETAIL FRANCHISE SNAPSHOT ^{2,3}

Product	# of Accounts	Balance	Avg. Balance per Account
Checking	49,214	\$2.44B	\$49,665
Savings	25,575	\$730M	\$28,537
CDs	20,604	\$1.13B	\$54,689

¹ Quarters are based on a calendar year view.

² As of September 30, 2026.

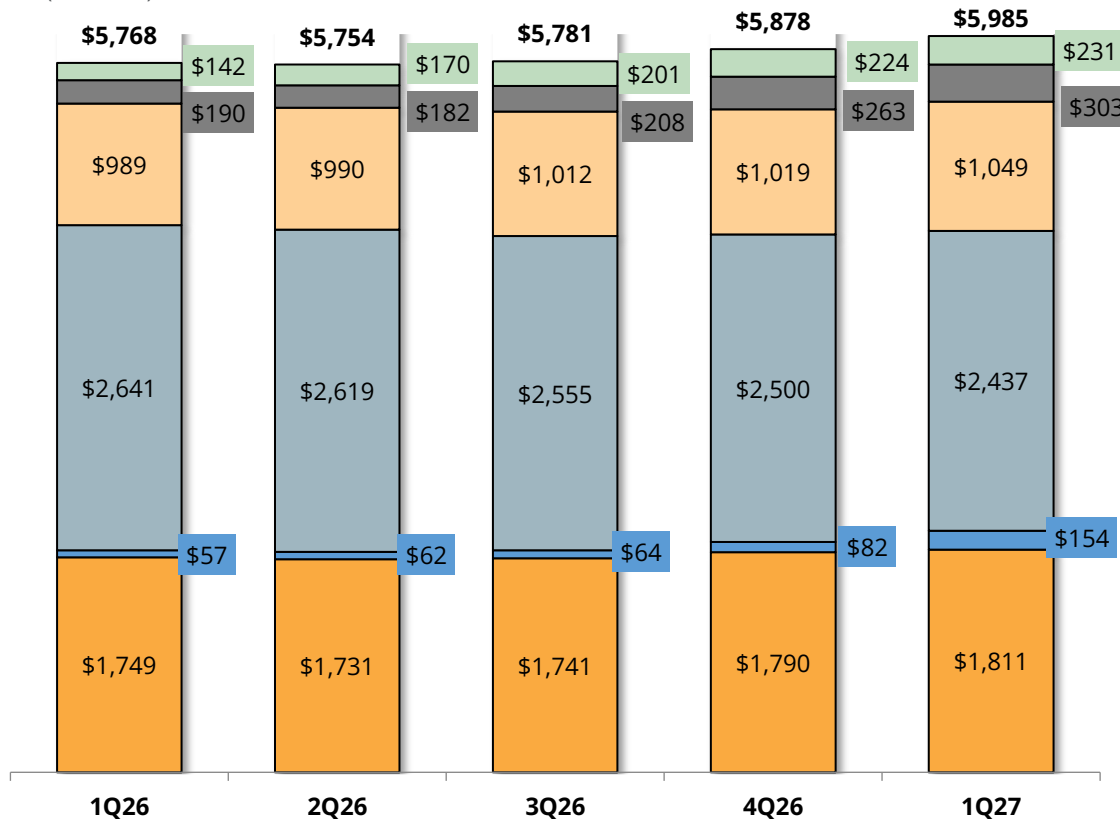
³ Excludes brokered and state & local government deposits.

Source: Company Filings.

Diversified Loan Portfolio

Disciplined Growth and Portfolio Remix Are Shifting the Balance Sheet

(\$ millions)



+\$106.8M
Quarter-over-Quarter Loan Growth¹

1.8% linked quarter | 7.3% annualized

4.84%
QTD Loan Yield

59.5%
LTV

GROWING: C&I | Construction | CRE

DECLINING: Multifamily

1-4 Family Home Equity & Consumer Multi-family CRE Construction C&I

¹ As of September 30, 2026. Excludes yield adjustments.
Source: S&P Global Market Intelligence & Company Filings

Multifamily Loan Portfolio

Multifamily Exposure Reduced \$415M (15%) From Peak

PORTFOLIO COMPOSITION¹

\$2.4B

Total Multifamily



Outside NYC	56.2%
Majority NYC Free Market	38.3%
Fully NYC Rent-Regulated	1.9%
Majority NYC Rent-Regulated	3.6%

94.5% of the portfolio is outside NYC or majority NYC free market.

NYC MULTIFAMILY RISK SNAPSHOT

\$1.2B

NYC Multifamily Portfolio

60.5%

Weighted Average LTV

1.64%

NPLs / Total MF Loans

\$307.7M

Next 12 Months Maturity & Repricing

CRE Loan Portfolio

CRE Exposure Is Diversified Across Collateral Types and Geographic Markets

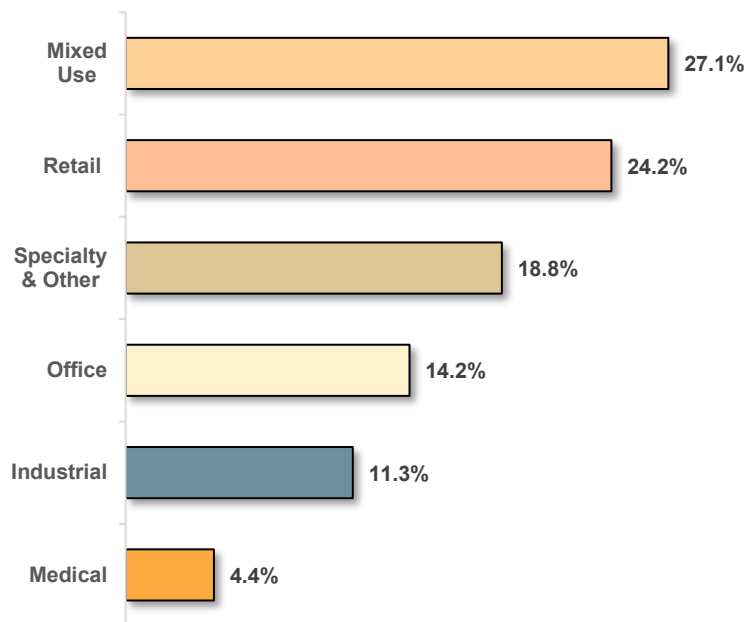
\$1.05B

Total CRE

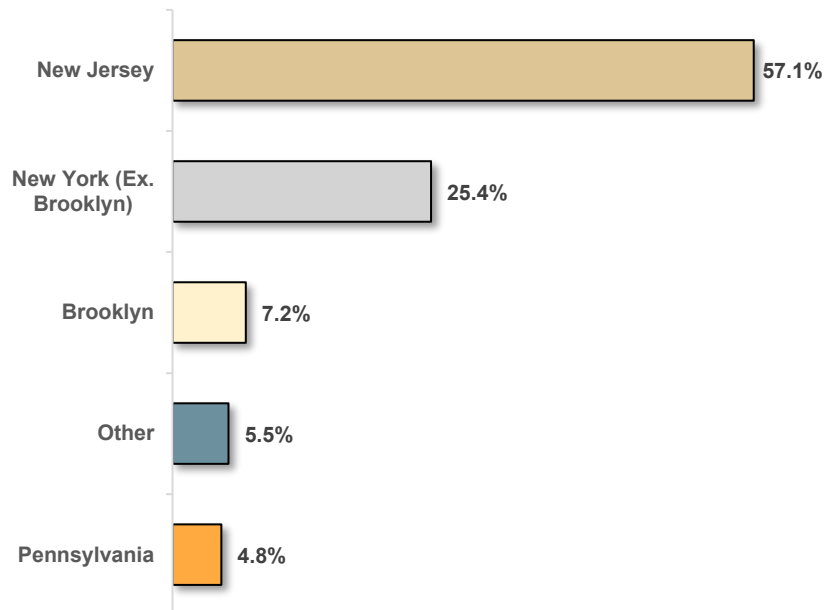
53.5%

LTV

Collateral Mix¹



Geographic Mix¹



Office Portfolio

Conservative Leverage, Strong Debt Service Coverage and a Diversified Maturity Profile

\$149M

Total Office Exposure

53.1%

LTV

1.7x

DSCR

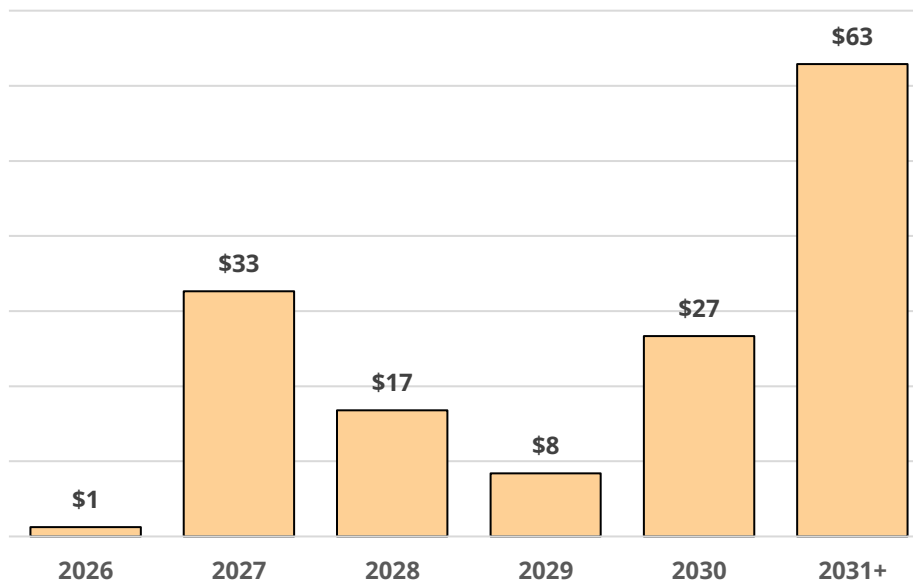
OFFICE LOAN GEOGRAPHIC DISTRIBUTION¹



■ New Jersey	66.9%
■ NY ex. Manhattan	15.6%
■ Manhattan	14.6%
■ Other	2.9%

Contractual Maturity Profile¹

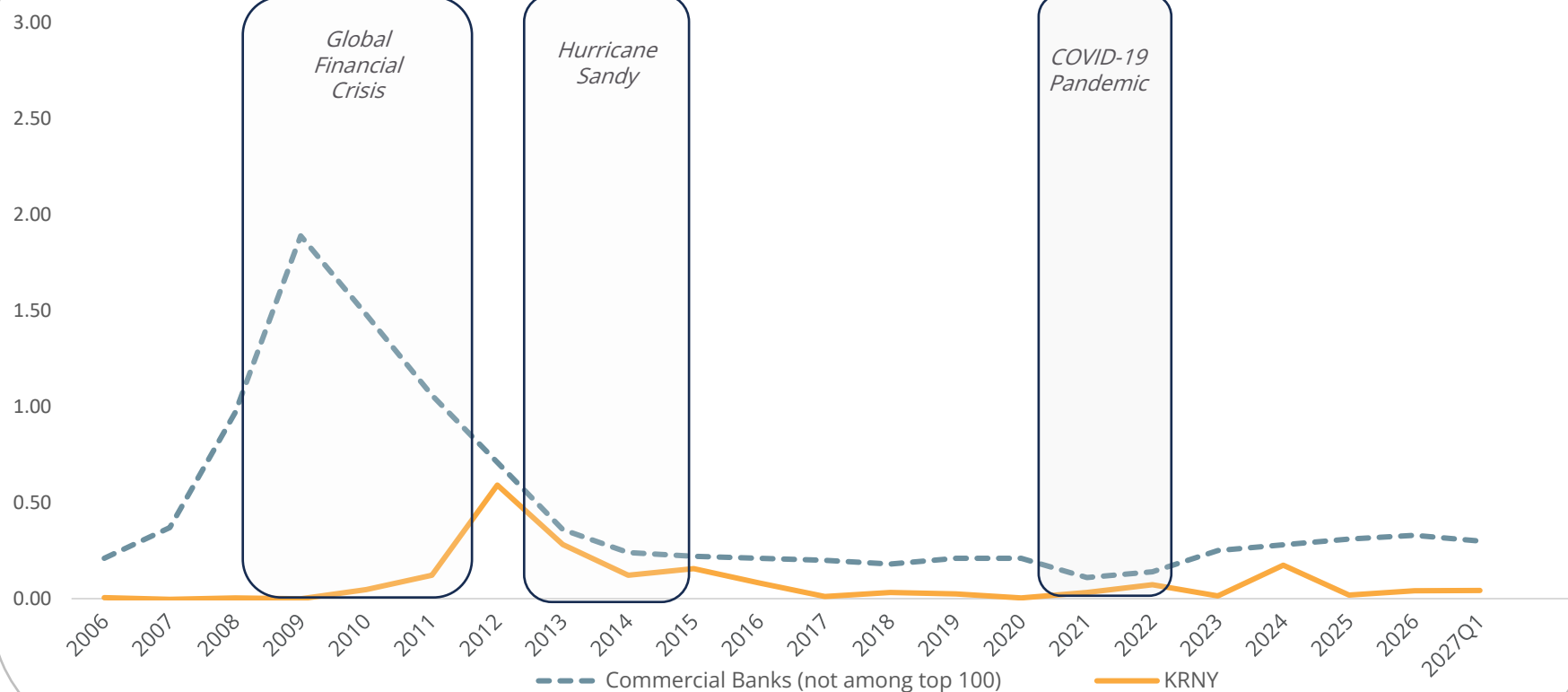
(\$ millions)



¹ As of September 30, 2026. Based on a calendar year view.
Source: Company Filings.

Track Record of Strong Credit Performance

Net Charge-offs to Average Total Loans¹



¹ Data provided by Federal Reserve Bank of St. Louis.
Source: Company Filings.

Conservative Underwriting Culture

A Disciplined Credit Lifecycle Supports Consistent Underwriting and Proactive Risk Management

01

UNDERWRITE

Conservative at Origination

Disciplined LTV and DSCR standards

Interest rates stressed at origination

DSCR based on in-place rents, not projections

Conservative vacancy, expense and full-tax assumptions

02

APPROVE

Consistent Governance

Authority aggregated by borrower / related borrower group

Technology supports consistent underwriting and risk rating

Senior Credit Officer, Management Loan Committee and Board Loan Committee approvals

03

MONITOR

Independent Review & Stress Testing

Semi-annual third-party loan-level stress testing

Annual capital-based stress testing

Quarterly third-party portfolio review; 65% reviewed annually

Annual internal review of commercial loans \$2.5M+

04

ACT

Proactive Problem-Credit Management

Dedicated portfolio managers and workout specialists

Weekly lending, credit and special-assets reviews

Early identification of delinquencies and problem credits

Timely resolution of impaired assets

Asset Quality Metrics

Low Charge-Offs and Stable Reserve Coverage Reflect Superior Credit Culture

\$51.2M

Non-Performing Loans

0.73%

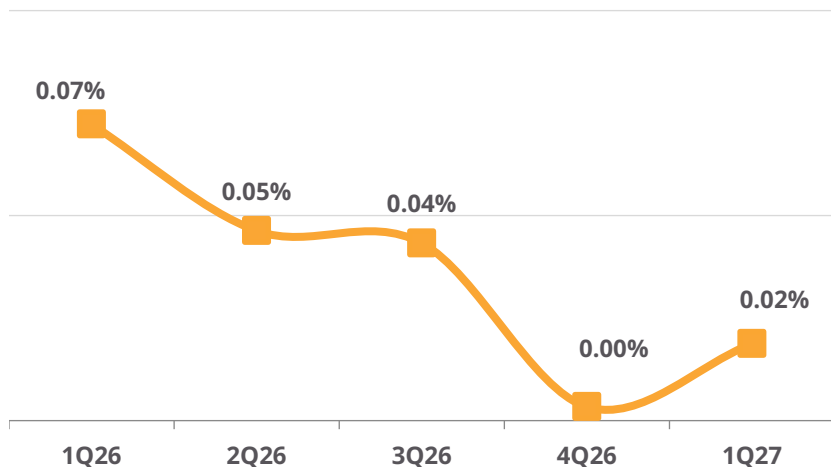
NPAs / Total Assets

0.77%

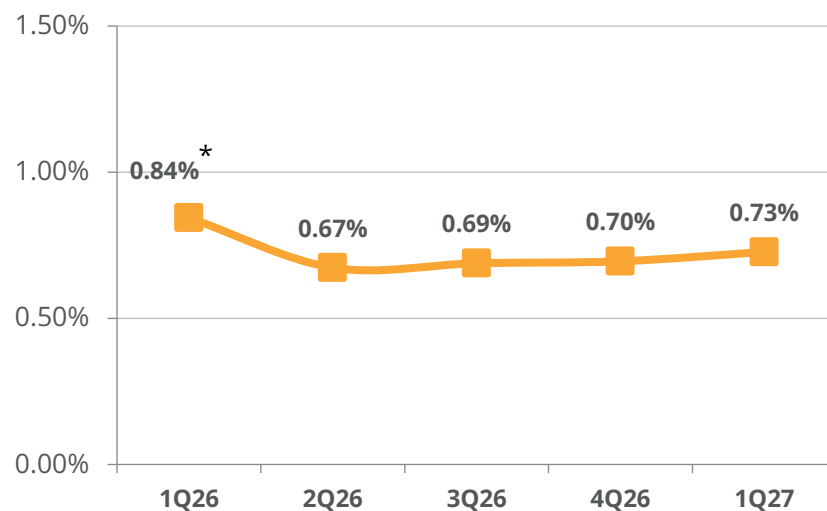
ACL / Loans

0.88% Commercial | 0.55% Consumer

Net Charge-Offs / Average Loans¹



Non-Performing Assets / Total Assets¹



* 1Q26 elevation related to one loan subsequently repaid.

¹ As of September 30, 2026; dollar amounts shown in millions.
Source: Company Filings.

Investment Securities

Primarily AFS Positioning Preserves Balance Sheet Flexibility

\$1.18B
Average Securities
Portfolio

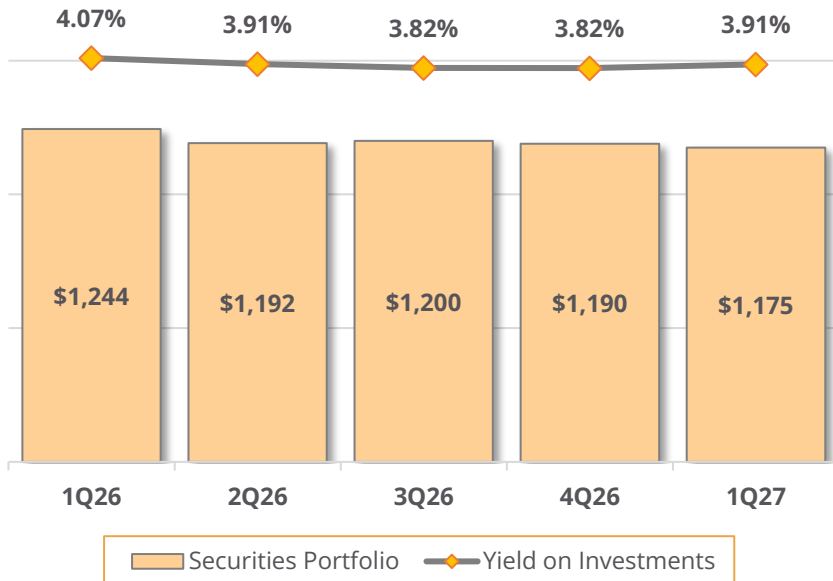
3.91%
Yield on Investments

89.9%
Available for Sale

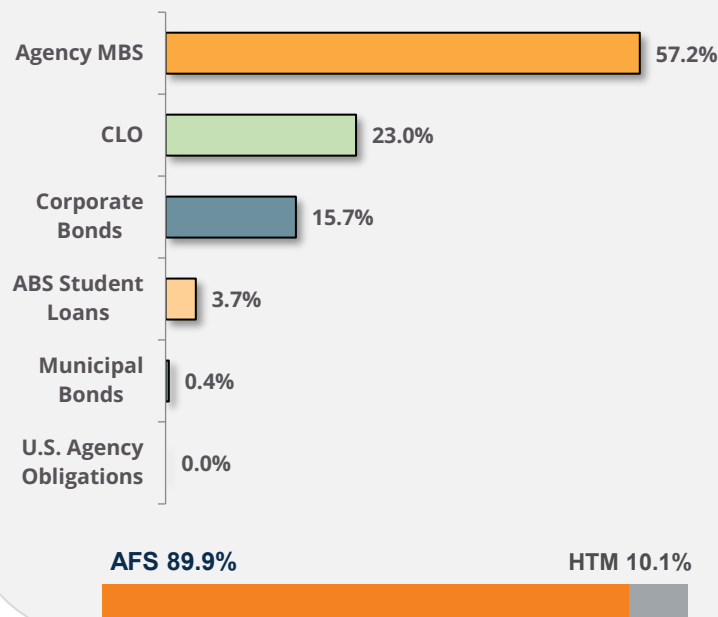
~26%
Floating Rate

Five Quarter Average Balance & Yield Trend¹

(\$ millions)



Portfolio Composition¹



¹ As of September 30, 2026.

² Comprised entirely of securitized federal education loans with 97% U.S. government guarantees.

Source: Company Filings.

Capital and Liquidity

Capital and Liquidity Provide Resilience and Flexibility^{1,2,3}

9.39%

Tier 1 Leverage

5% Well Capitalized
Regulatory Minimum

13.98%

CET1

6.5% Well Capitalized
Regulatory Minimum

13.98%

Tier 1 Risk-Based

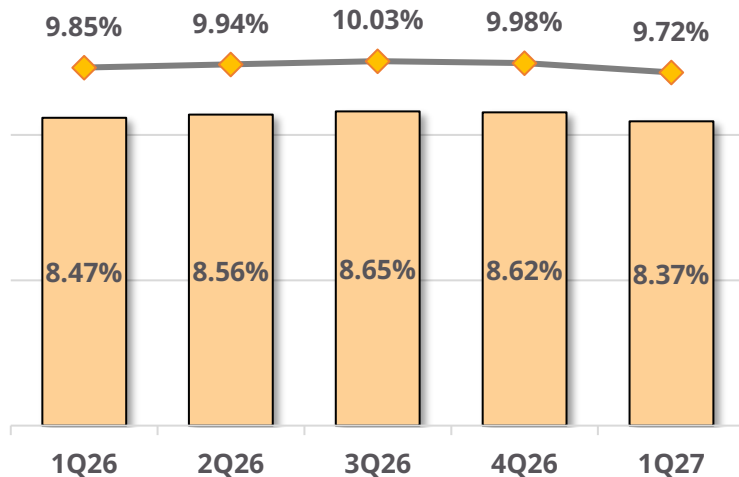
8% Well Capitalized
Regulatory Minimum

14.91%

Total Risk-Based

10% Well Capitalized
Regulatory Minimum

Tangible Capitalization Trend



■ Tangible Common Equity / Tangible Assets ◆ Equity / Assets

\$2.21B

Secured Borrowing Capacity

**Liquidity
Coverage**

Supports Uninsured
deposits

**Strategic
Flexibility**

Supports growth and
capital deployment

¹ Kearny Financial Corp. (NASDAQ: KRNY) Regulatory Capital Ratios as of September 30, 2026 are preliminary.

² Well capitalized regulatory minimums are determined at Bank level.

³ As of September 30, 2026

Source: Company Filings.

KRNY Has Significantly Outperformed the Index

47.4%

KRNY Total Return

September 2025 to September 2026

13.1%

KRXTR Total Return

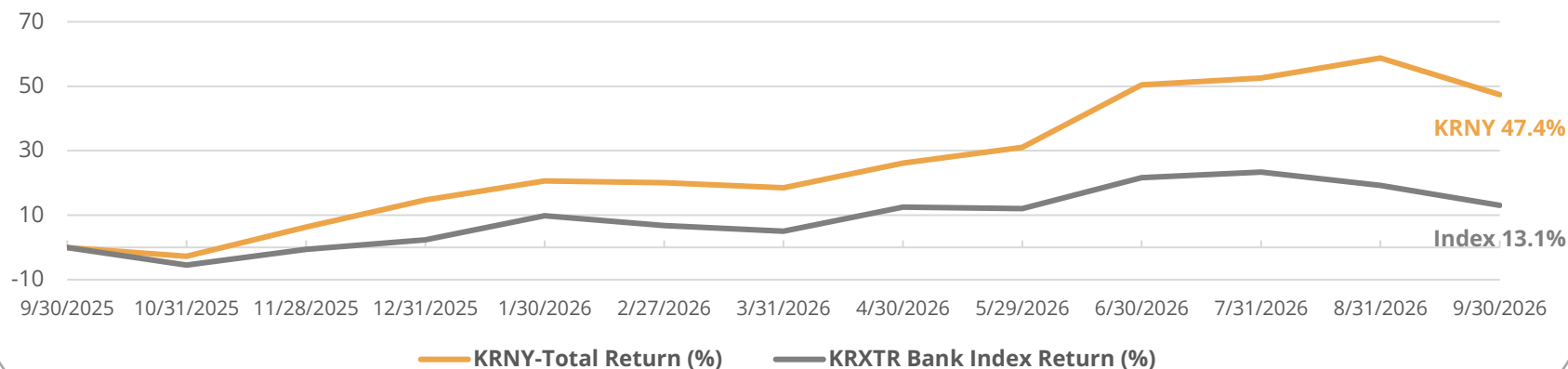
KRXTR over the same period

+34.3 pts

Relative Outperformance

KRNY less KRXTR

KRNY vs KRXTR Bank Index 12 Month Return Comparison (%)^{1,2}



OUTPERFORMANCE

KRNY exceeded the bank index.

MOMENTUM

Returns strengthened with improved performance.

DIVIDEND

Consistent dividends supported total return.

1 From September 30, 2025 through September 30, 2026.
2 Kearny total return includes \$0.11 dividend added per quarter.
Source: S&P Global Market Intelligence & Company Filings.

Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP (Dollars and Shares in Thousands, Except Per Share Data)	For the quarter ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Adjusted net income:					
Net income (GAAP)	\$10,044	\$7,172	\$10,137	\$9,449	\$9,506
Non-recurring transactions - net of tax:					
Branch consolidation expenses	-	-	-	-	178
Severance expense from workforce realignment	-	529	-	-	-
Deferred tax asset valuation allowance	-	1,562	-	-	-
Gain on sale of property held for sale	-	-	(724)	-	(532)
Adjusted net income	\$10,044	\$9,263	\$9,413	\$9,449	\$9,152
Calculation of pre-tax, pre-provision net revenue:					
Net income (GAAP)	\$10,044	\$7,172	\$10,137	\$9,449	\$9,506
Adjustments to net income (GAAP):					
Provision for income taxes	\$2,622	\$3,841	\$2,503	\$2,333	\$2,461
Provision for (Reversal of) credit losses	\$830	\$822	\$391	\$567	(\$82)
Pre-tax, pre-provision net revenue (non-GAAP)	\$13,496	\$11,835	\$13,031	\$12,349	\$11,885
Adjustments to pre-tax, pre-provision net revenue (non-GAAP):					
Branch consolidation expenses	\$0	\$0	\$0	\$0	\$250
Severance expense from workforce realignment	\$0	\$745	\$0	\$0	\$0
Gain on sale of property held for sale	\$0	\$0	(\$1,020)	\$0	(\$749)
Pre-tax, pre-provision net revenue (non-GAAP) - adjusted	\$13,496	\$12,580	\$12,011	\$12,349	\$11,386
Adjusted earnings per share:					
Weighted average common shares - basic	63,122	62,958	62,908	62,858	62,741
Weighted average common shares - diluted	63,563	63,403	63,251	63,061	62,951
Earnings per share - basic (GAAP)	\$0.16	\$0.11	\$0.16	\$0.15	\$0.15
Earnings per share - diluted (GAAP)	\$0.16	\$0.11	\$0.16	\$0.15	\$0.15
Adjusted earnings per share - basic (non-GAAP)	\$0.16	\$0.15	\$0.15	\$0.15	\$0.15
Adjusted earnings per share - diluted (non-GAAP)	\$0.16	\$0.15	\$0.15	\$0.15	\$0.15
Pre-tax, pre-provision net revenue per share:					
Pre-tax, pre-provision net revenue per share - basic (non-GAAP)	\$0.21	\$0.19	\$0.21	\$0.20	\$0.19
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP)	\$0.21	\$0.19	\$0.21	\$0.20	\$0.19
Pre-tax, pre-provision net revenue per share - basic (non-GAAP) - adjusted	\$0.21	\$0.20	\$0.19	\$0.20	\$0.18
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP) - adjusted	\$0.21	\$0.20	\$0.19	\$0.20	\$0.18
Adjusted return on average assets:					
Total average assets	\$7,656,632	\$7,610,551	\$7,547,943	\$7,549,411	\$7,619,319
Return on average assets (GAAP)	0.52%	0.38%	0.54%	0.50%	0.50%
Adjusted return on average assets (non-GAAP)	0.52%	0.49%	0.50%	0.50%	0.48%
Adjusted return on average equity:					
Total average equity	\$763,425	\$762,979	\$759,273	\$754,918	\$745,143
Return on average equity (GAAP)	5.26%	3.76%	5.34%	5.01%	5.10%
Adjusted return on average equity (non-GAAP)	5.26%	4.86%	4.96%	5.01%	4.91%