

# ANNUAL MEETING OF **STOCKHOLDERS**

OCTOBER 21, 2025  
10:00 AM





# Welcome *and* Introductory Remarks

**Craig L. Montanaro**

*Director, President and Chief Executive Officer*



# Members *of the* Board *of* Directors

John J. Mazur, Jr., *Chairman*

Theodore J. Aanensen

John F. McGovern

Raymond E. Chandonnet

Craig L. Montanaro

Curtland E. Fields

Leopold W. Montanaro

Catherine A. Lawton

Christopher Petermann

Joseph P. Mazza

Charles J. Pivirotto

Melvina Wong-Zaza

# Executive Management Team

**Cassia J. Beierle, Esq.**

*Executive Vice President  
General Counsel*

**Patrick M. Joyce**

*Executive Vice President  
Chief Lending Officer*

**Anthony V. Bilotta, Jr.**

*Executive Vice President  
Chief Banking Officer*

**Erika K. Parisi**

*Executive Vice President  
Chief Administrative Officer*

**Sean M. Byrnes**

*Executive Vice President  
Chief Financial Officer*

**Keith Suchodolski**

*Senior Executive Vice President  
Chief Operating Officer*

**Thomas D. DeMedici**

*Executive Vice President  
Chief Credit Officer*

**Timothy A. Swansson**

*Executive Vice President  
Chief Technology & Innovation Officer*

# Other Participants

Corporate Secretary  
Kearny Financial Corp.

Gail Corrigan  
*Senior Vice President*

Legal Counsel  
Luse Gorman, PC

Marc Levy, Esq.

Independent Registered Public  
Accounting Firm  
Crowe LLP

Andrey Dragun, CPA  
*Partner*

Inspector of Election  
Computershare

Adela Forsyth  
*Vice President*

# Business *of the* Meeting

- ▶ **Proposals to be voted upon:**
  - ▶ *Election of five directors, each for the term indicated;*
  - ▶ *Ratification of the appointment of Crowe LLP as the Company's independent auditor for the fiscal year ending June 30, 2026;*
  - ▶ *Advisory, non-binding resolution to approve our executive compensation as described in the Proxy Statement;*
- ▶ **Stockholder Questions Related to Proposals**
- ▶ **Review of Fiscal Year Highlights and Strategic Outlook**
- ▶ **Report of the Inspector of Election**

# ANNUAL MEETING OF **STOCKHOLDERS**

Review of Fiscal Year Highlights and Strategic Outlook  
Fiscal Year Ended June 30, 2025



# Forward Looking Statements & Non-GAAP Financial Measures

This presentation may include 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 impact of any shutdown of the federal government
- 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.

# Kearny Financial Corp.

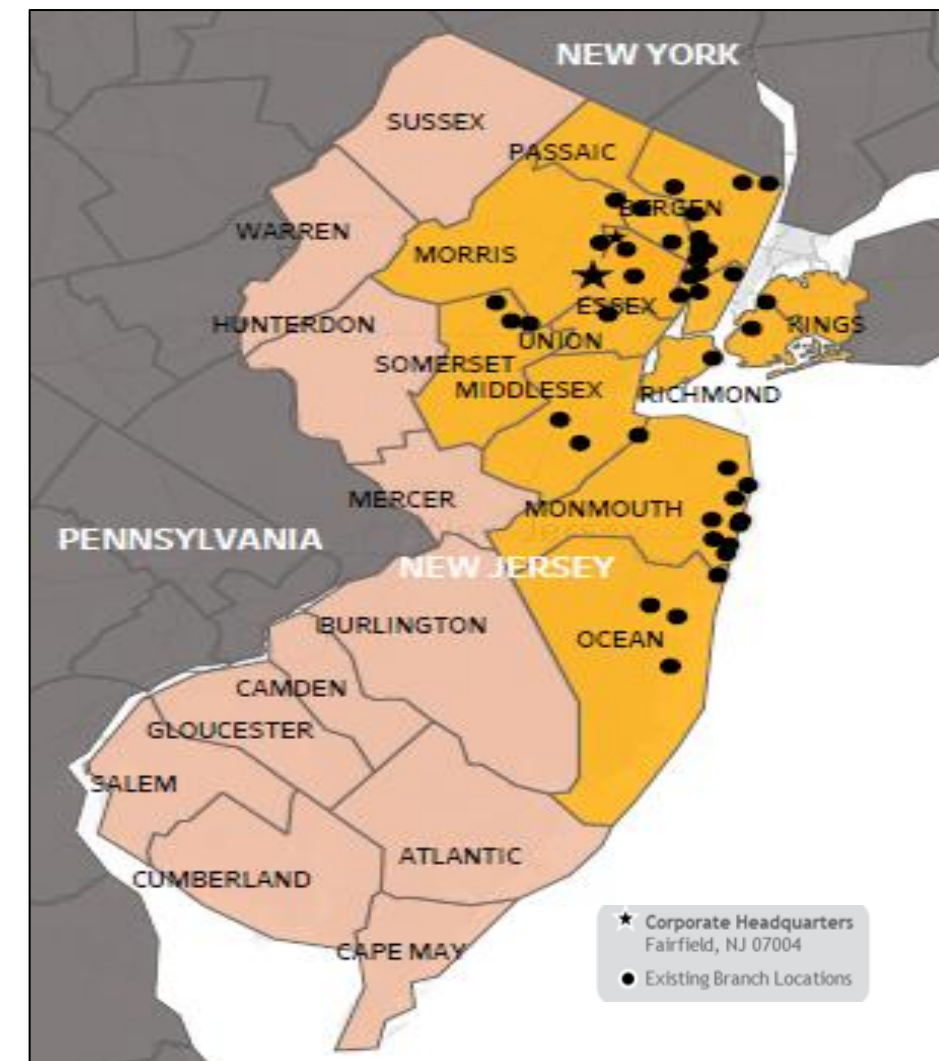
## Company Overview

|                       |                              |                 |               |
|-----------------------|------------------------------|-----------------|---------------|
| <b>NASDAQ:</b>        | KRNY                         | <b>Assets</b>   | \$7.7 billion |
| <b>Founded:</b>       | 1884                         | <b>Loans</b>    | \$5.8 billion |
| <b>TBV Per Share:</b> | \$9.77                       | <b>Deposits</b> | \$5.7 billion |
| <b>Market Cap</b>     | \$425.3 million <sup>1</sup> | <b>Capital</b>  | \$0.7 billion |

## Company Profile

- **Positioned for Strength:** Ranked among the top 10 New Jersey-based financial institutions by total assets and deposits, reflecting our solid financial foundation and market leadership.
- **Operational Footprint:** We currently operate 43 full-service branches across 12 counties in New Jersey and the New York metro area. As part of our ongoing commitment to operational efficiency and strategic optimization, three branches will be consolidated by October 2025, resulting in a streamlined network of 40 branches.
- **Growth Through Acquisition:** Our disciplined M&A strategy has resulted in seven successful whole-bank acquisitions since 1999, reinforcing our long-term growth trajectory and shareholder value creation.

### Branch/Office Footprint



<sup>1</sup> As of September 30, 2025  
Source: S&P Global Market Intelligence & Company Filings

# Fiscal Year 2025 Highlights

## Turning the Tide: From Market Pressures to Strategic Growth

- **Navigated Key Industry Pressures**  
Successfully managed challenges from the inverted yield curve, commercial real estate asset quality, and liquidity demands for higher-yield products.
- **Shift to Growth Strategy**  
With macroeconomic pressures easing, the company transitioned from a defensive posture to an offensive strategy focused on expansion.
- **Monetary Policy Tailwinds:**  
The Federal Reserve's policy shift since late 2024 has led to declining funding costs and improved net interest margins, creating a more favorable operating environment.
- **Credit Risk Management Validated**  
Despite widespread concerns in the industry, the anticipated downturn in commercial real estate did not materialize for the company—validating our long history of strong credit performance.

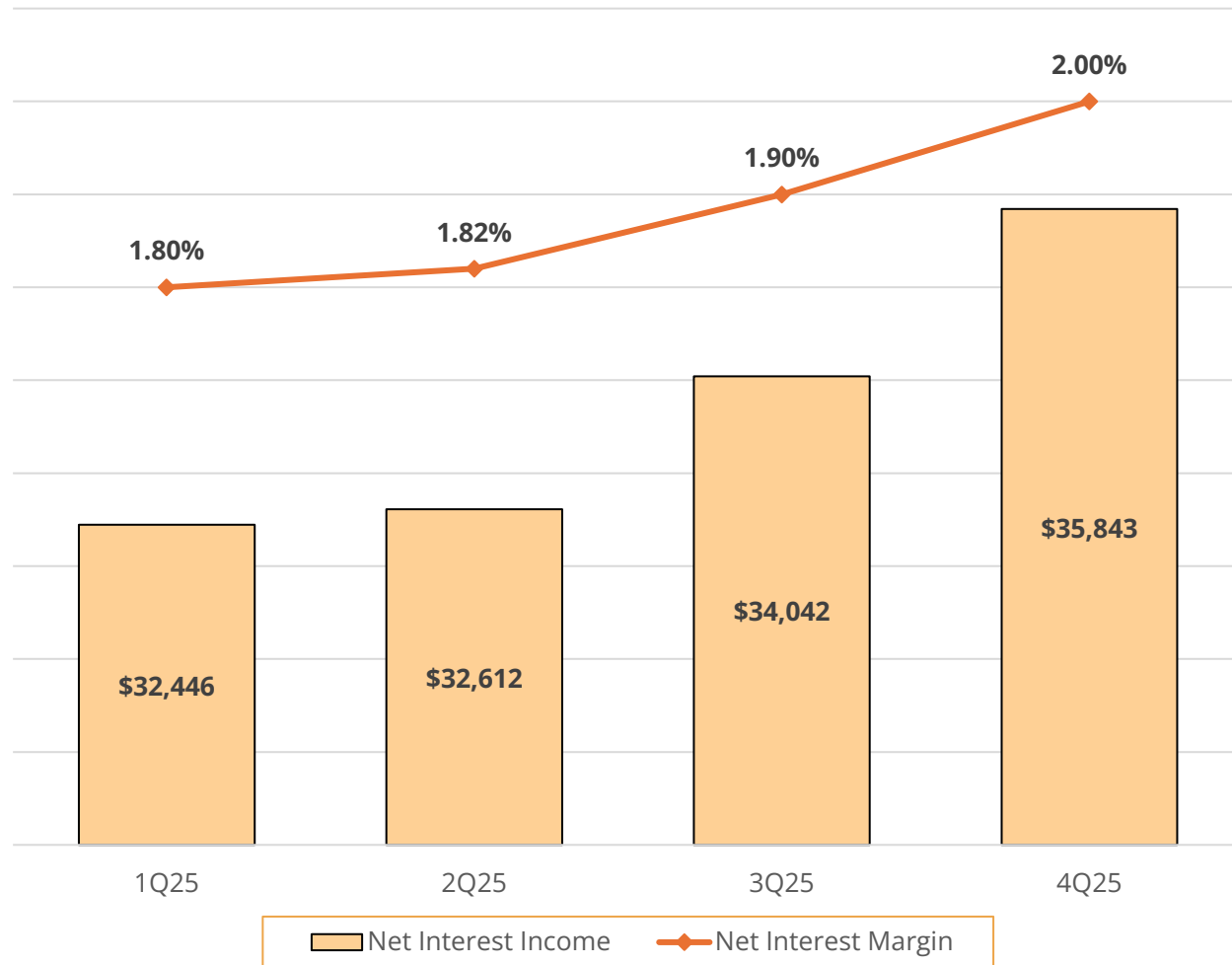
## Strategic Technology Investments Driving Operational Efficiency and Client Growth

- **AI for Operational Excellence**  
Developed an internal AI chatbot to give branch staff real-time policy guidance—reducing errors and improving service quality.
- **Digital Client Experience**  
Enhanced our platform with a virtual agent that enables clients to access information and complete transactions, like bill payments, through natural language.
- **Small to Medium Business Market Expansion via Tailored Apps**  
Launched two new HR/timekeeping applications designed for small and medium-sized businesses, strengthening our value proposition in a key growth segment.

# Sustained Earnings Growth and Margin Expansion

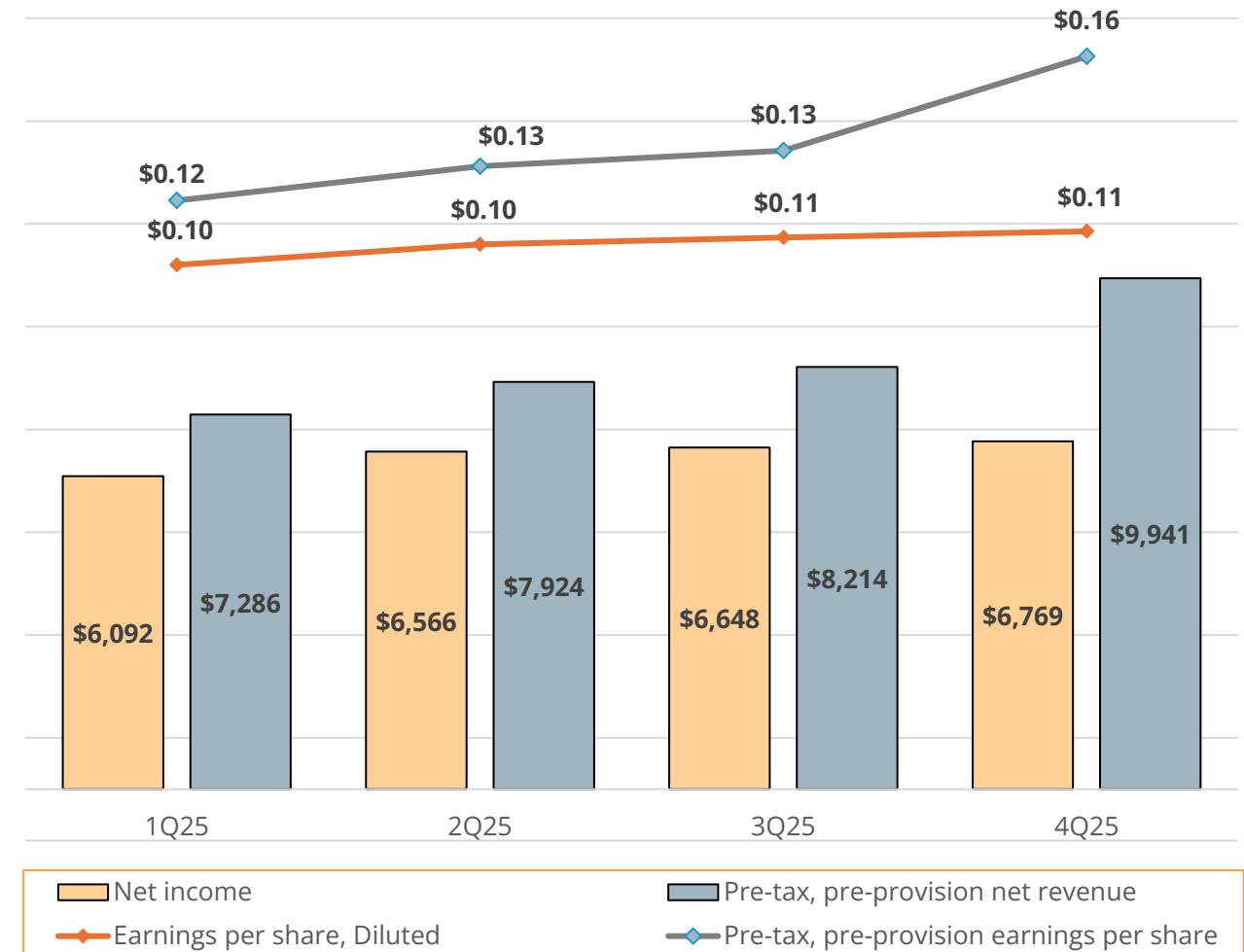
## Net Interest Income & Net Interest Margin

(\$ thousands)



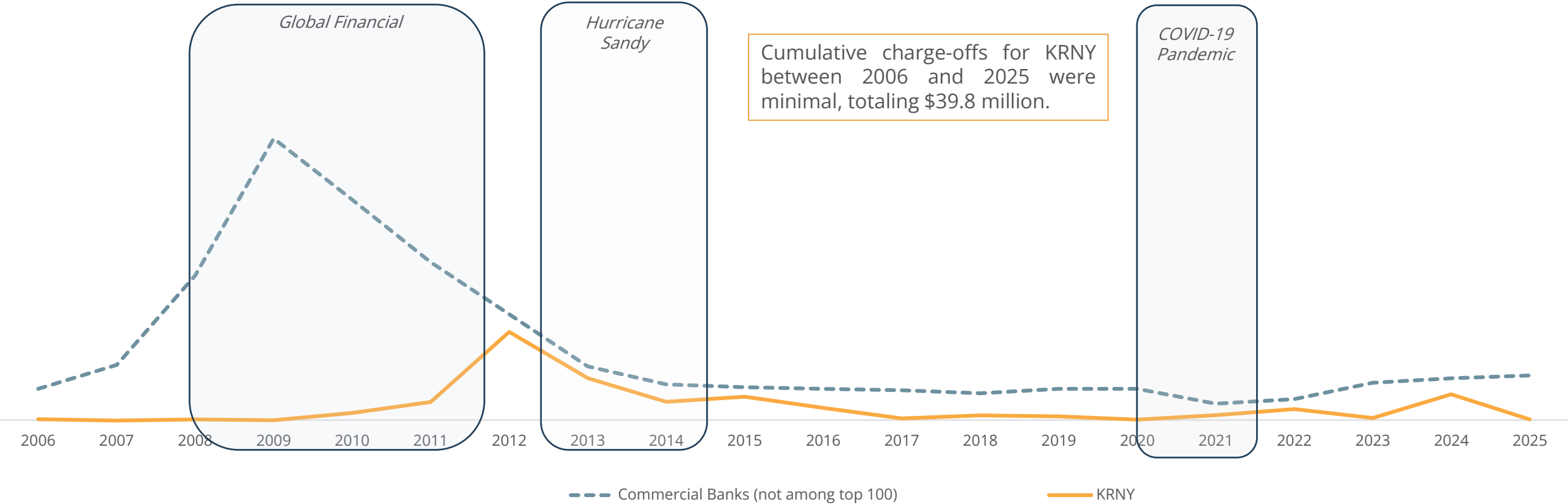
## Earnings Metrics

(\$ thousands, except per share data)



# Track Record of Strong Credit Performance

## Net Charge-offs to Average Total Loans



➤ Between 2006 and 2025, including the periods of the Global Financial Crisis and the COVID-19 Pandemic, KARNY maintained an average annual net charge-off rate of nine basis points, significantly lower than the 48 basis points average for all commercial banks (US banks not among the top 100)<sup>1</sup>.

<sup>1</sup> Data provided by Federal Reserve Bank of St. Louis.  
Source: Company Filings.

# Fiscal Year 2026 Strategic Initiatives

## **Accelerate Organic Growth**

- Deepen client relationships and wallet share through personalized cross-selling, targeted digital outreach, and refined segmentation.

## **Optimize Loan Portfolio for Performance and Resilience**

- Balance yield and resilience with disciplined lending strategies, supported by strong client relationships and aligned deposit activity.

## **Strengthen Core Deposit Base**

- Focus on building a stable, low-cost funding base to reduce reliance on higher-cost alternatives and reinforce financial strength.

## **Enhance Operational Efficiency Through Technology**

- Leverage automation and data-driven processes to streamline operations, improve client engagement, and drive cost effectiveness.

## **Broaden Market Presence and Optimize Physical Footprint**

- Expand into new and adjacent markets to diversify lending opportunities while optimizing branch network performance to boost community engagement and deposit growth.

# Positioned for Earnings Growth in a Declining Rate Environment:

## Favorable Interest Rate Positioning

The balance sheet is strategically positioned to benefit from rate cuts and yield curve normalization, reflecting a liability-sensitive structure.

Low-cost core deposit base is expected to reprice more quickly than assets, which are predominantly fixed-rate, enhancing margin resilience.

## Proven Asset Quality

Minimal exposure to New York City office and rent-regulated multifamily properties, representing a small fraction of the total loan portfolio.

Historical net charge-offs continue to consistently outperform peer benchmarks, underscoring strong credit discipline and portfolio quality.

## Operating Efficiency Improvements

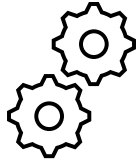
Ongoing cost discipline initiatives are focused on eliminating inefficiencies and optimizing resource allocation to support long-term profitability and financial strength.

Continue to invest in automation and AI technologies—including robotic process automation (RPA)—to drive operational efficiency and streamline workflows.

# Enterprise-Wide Efficiency & Standardization Initiative

## *Driving Sustainable Value for Shareholders*

*"Operational agility and client-centricity are critical to our long-term success..."* — Craig Montanaro, President & CEO



### Automation & Integration

- Automate workflows with RPA and AI.
- Unify processes via top automation platforms.
- Securely integrate with core banking and CRM.



### Data & Insights

- Deploy real-time KPI dashboards for advanced performance tracking.



### Client & Change Management

- Redesign client processes for speed, accuracy, and satisfaction.
- Share best practices to drive adoption and continuous improvement.

## Expected Shareholder Impact

- Reduce operating expenses; increase capacity for revenue-generating activities
- Increase staff productivity; faster execution and elevated client experience
- Strengthen competitive positioning with a scalable platform for growth
- Improve employee engagement; enhance control framework and reduce errors

Phase 1: Discovery & Design

Phase 2: Pilot Automation & KPI Dashboards

Phase 3: Scale Initiatives

# Kearny Investment Services

*Strategic Growth Through Personalized Investment Solutions*

## Driving Growth & Shareholder Value

- ▶ Built a scalable platform in just three years
- ▶ 10-member investment services team complemented by eight additional licensed branch professionals
- ▶ Growth fueled by strategic hiring, product offering, and execution
- ▶ Client-focus delivers tailored strategies that help clients navigate uncertainty and strengthen long-term value



**\$486M**  
Total Sales  
since Inception



**\$369M**  
Assets under  
Administration



**\$8.7M**  
Gross Revenue  
since Inception



**2,000**  
Number of  
Clients

**Top 4% Nationwide**  
Gross Revenue among 485  
institutions at broker-dealer

**#5 Nationally**  
among peer banks at  
broker-dealer  
(Asset size: \$5B-\$10B)

**Finalist –**  
*Kehrer Group 2025 Top  
Directors Award*  
(Emerging Firms category)

## Products & Services

*Empowering confident financial futures through personalized guidance and comprehensive solutions.*

- ▶ **Investments:**  
IRAs, brokerage accounts, bonds, stocks, government securities, and annuities
- ▶ **Financial Planning:**  
Retirement, tax, college, estate, and profit-sharing strategies
- ▶ **Insurance:**  
Life, disability income, and long-term care coverage



# Results of Voting

## Report of the Inspector of Election

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