

INVESTOR PRESENTATION

THIRD QUARTER FISCAL 2026

April 23, 2026



Forward Looking Statements & 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 effecting 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.

Kearny Financial Corp.

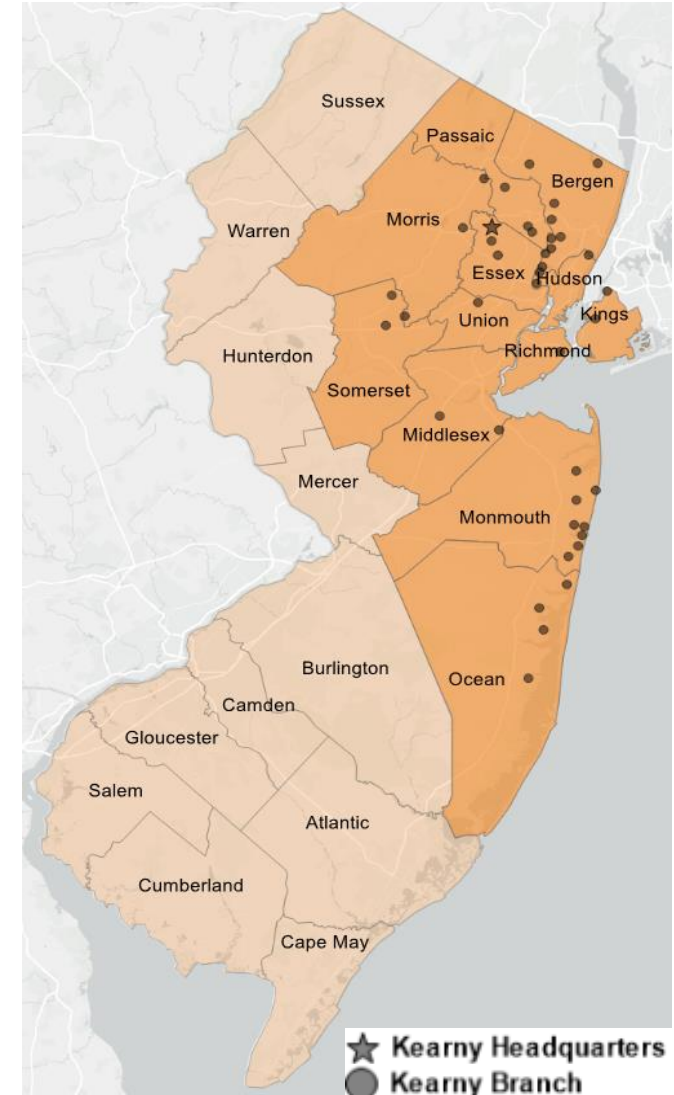
Kearny Snapshot¹

NASDAQ:	KRNY
Founded:	1884
Assets	\$7.6 billion
Loans	\$5.8 billion
Deposits	\$5.7 billion
Capital	\$0.8 billion
TBV Per Share:	\$10.02
Market Cap:	\$488.8 million

Branch/Office Footprint

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

Top 10 NJ Financial Institution -
by Assets & Deposits



¹ Financial information as of March 31, 2026.
Source: S&P Global Market Intelligence & Company Filings.

Third Quarter 2026 Performance

Financial Metrics

	Reported
Net Income:	\$10.1 million
Diluted EPS:	\$0.16
Net Interest Income:	\$39.2 million
Net Interest Margin:	2.21%
Dividend Yield:	5.83%
CET- 1 Ratio:	14.57%

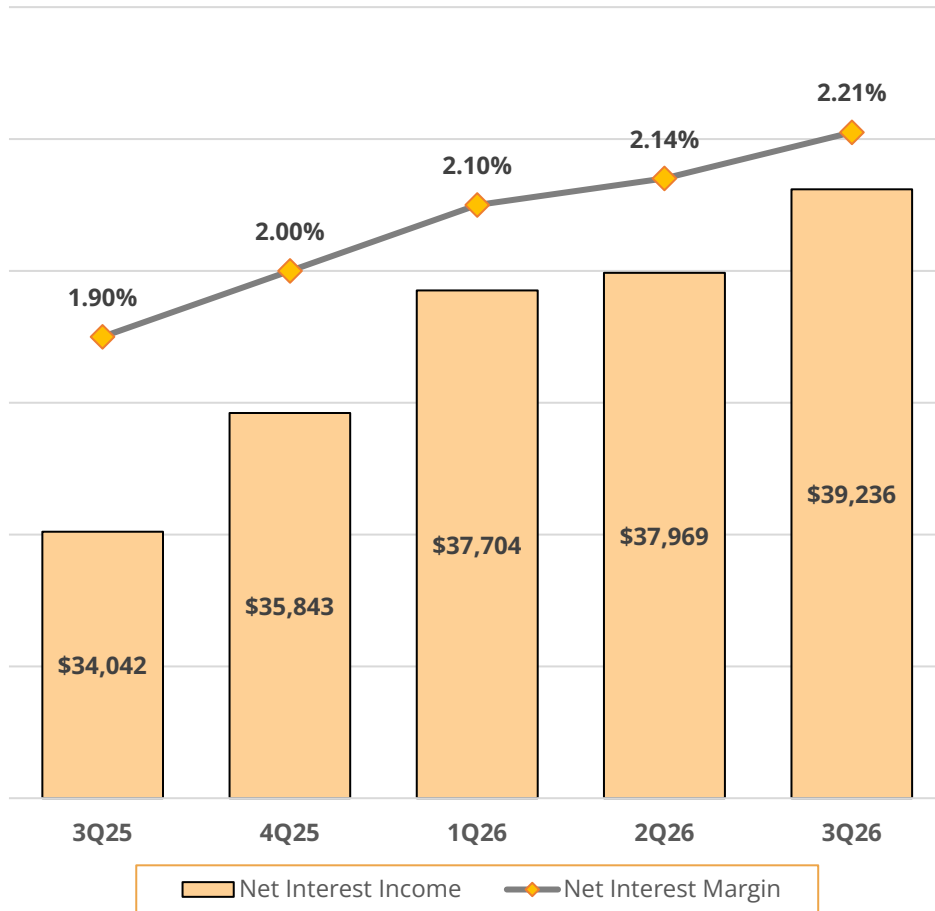
Quarter Highlights

- **Strengthened Earnings Power:** Pre-tax, pre-provision net revenue rose 5.5% to \$13.0 million, underscoring continued improvement in core earnings.
- **Sustained Margin Expansion:** Net interest margin increased 7 bps to 2.21%, marking the sixth consecutive quarter of improvement, driven by favorable loan repricing and improving funding costs.
- **Advancing Loan Diversification:** Continued to remix the loan portfolio by growing commercial business, construction, and home equity loans by 18.5%, 14.3% and 4.0%, respectively, while strategically reducing multifamily exposure.
- **Executing Strategic Actions:**
 - **Operational Efficiency:** The Lab Consulting partnership is underway, with early momentum supporting streamlined processes, expanded automation, and scalable growth.
 - **Deposit Franchise Expansion:** Added deposit-focused relationship officers and launched a specialty deposits vertical to diversify funding sources and enhance balance-sheet stability.

Sustained Earnings Growth and Margin Expansion

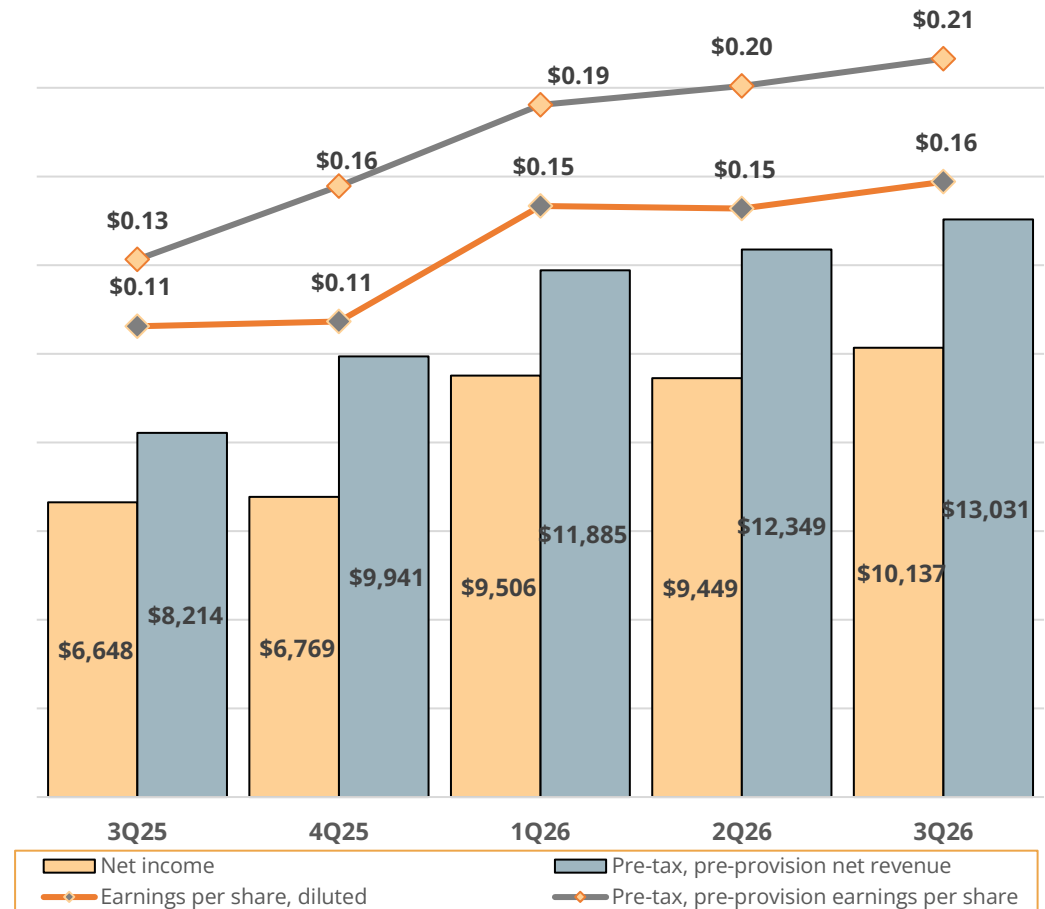
Net Interest Income & Net Interest Margin

(\$ thousands)



Earnings Metrics¹

(\$ thousands, except per share data)



¹ See Non-GAAP Financial Information on page 20.
Source: Company Filings.

Executing on Our Strategy

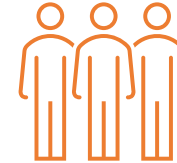
Driving sustainable earnings growth through disciplined capital deployment, funding optimization, and operational efficiency



Optimize Branch Footprint

Lower cost structure | Higher capital productivity

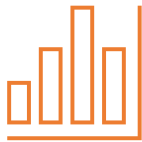
- Closed 3 underperforming branches lowering fixed costs and reallocating capital to higher-return opportunities.



Grow Low-Cost Core Deposits

Improve funding mix | Lower cost of funds

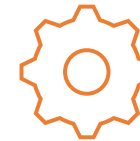
- Added 7 experienced, deposit-focused bankers focused on growth in relationship-based middle-market commercial and specialty deposits.



Enhance Loan Yields

Disciplined growth | Improved asset mix

- Advanced loan portfolio diversification by growing commercial business, construction, and home equity loans, while strategically reducing multifamily mortgage exposure.



Lab Consulting Initiative

Operating leverage | Capacity for growth

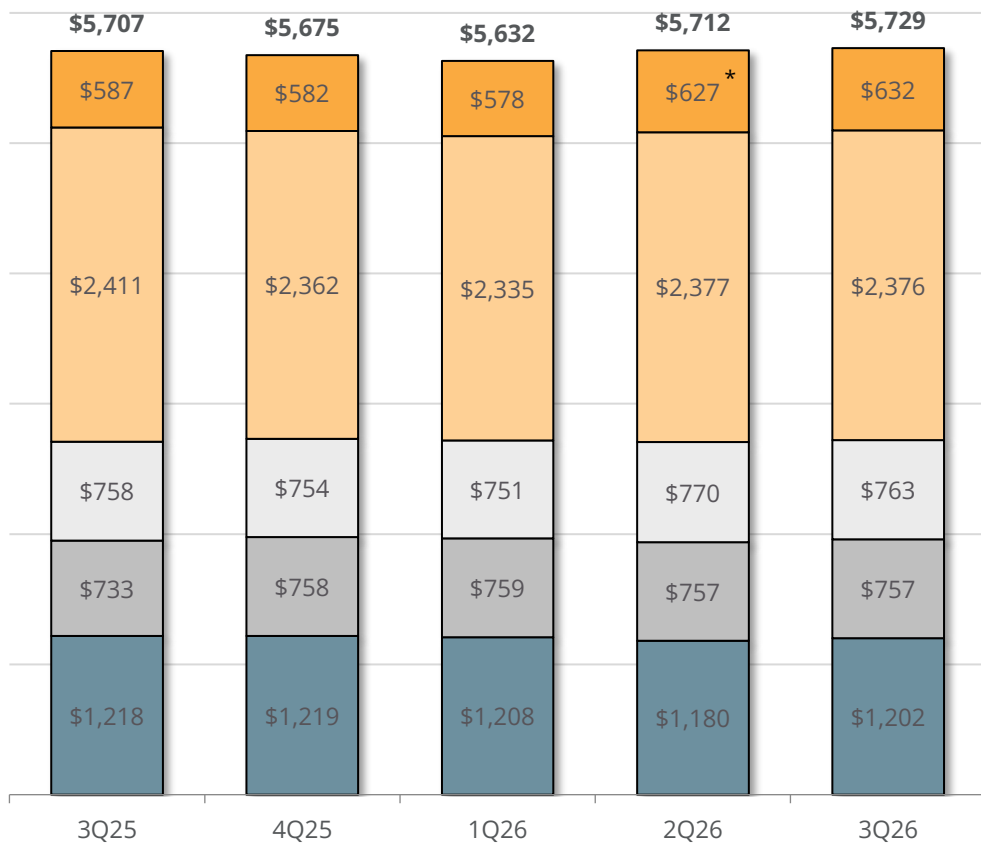
- Developing production-ready RPAs, eliminating manual rework and expanding scalable operating capacity.

Execution underway with tangible actions already completed and financial benefits beginning to emerge

Granular Deposit Franchise

Deposit Trend & Composition

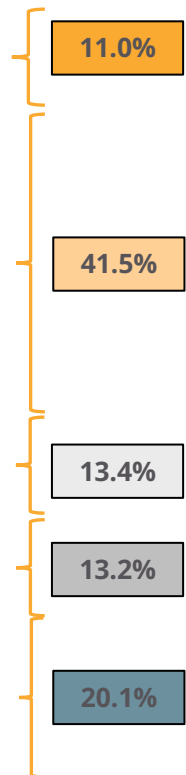
(\$ millions)



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

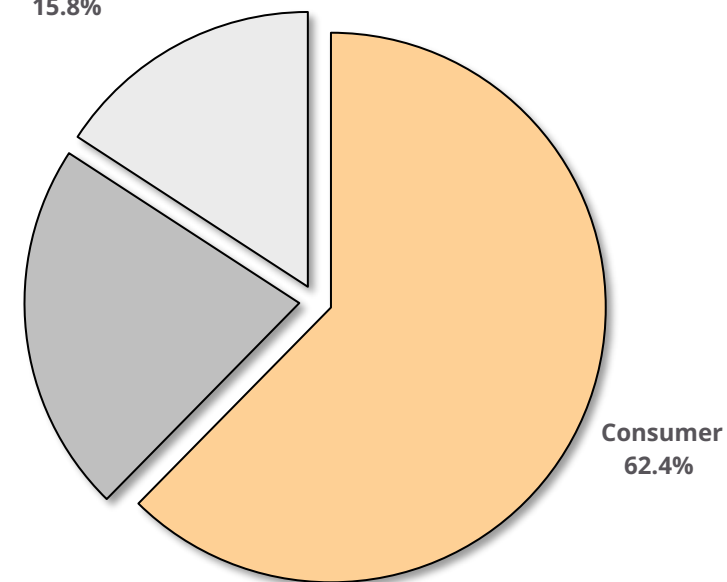
Non-Maturity Deposit Mix¹

Deposit Composition



Government
15.8%

Commercial
21.8%



* Increase from 1Q26 to 2Q26 in non-interest bearing demand deposits was largely the result of the migration of a consumer interest bearing product to a non-interest bearing product

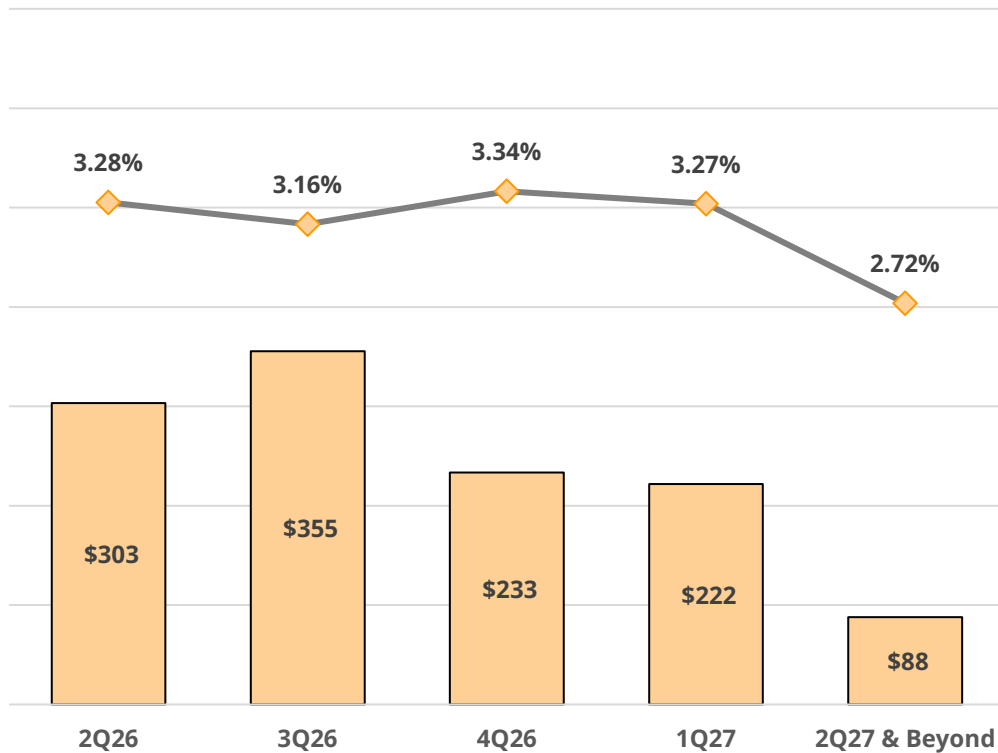
¹ As of March 31, 2026.
Source: Company Filings.

Retail Deposit Detail

Retail CD Maturities¹

(\$ millions)

CD Maturities - Retail & Listing Services
(over the next 12 months)



Retail Deposit Segmentation^{2,3}

Product	# of Accounts	Balance (\$ millions)	Average Balance per Account
Checking	50,065	2,406	48,057
Savings	27,627	762	27,589
CDs	21,650	1,169	54,011
Total Retail Deposits	99,342	\$ 4,338	\$ 43,663

¹ Quarters are based on a calendar year view.

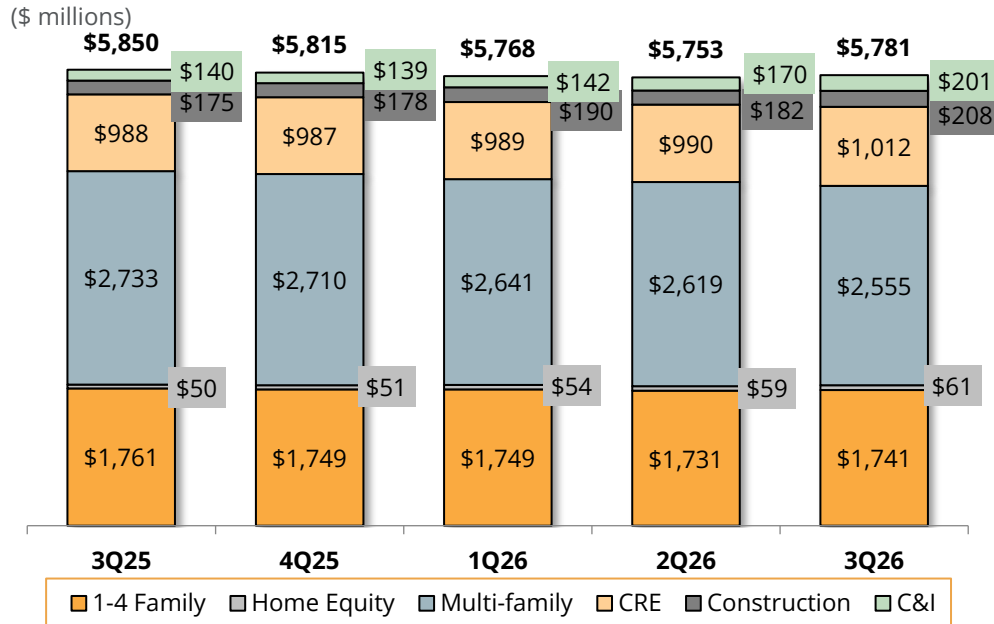
² As of March 31, 2026.

³ Excludes brokered and state & local government deposits.

Source: Company Filings.

Diversified Loan Portfolio

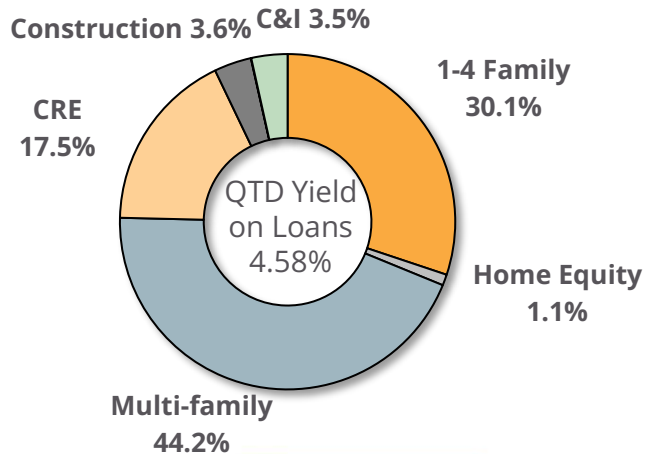
Loan Trend



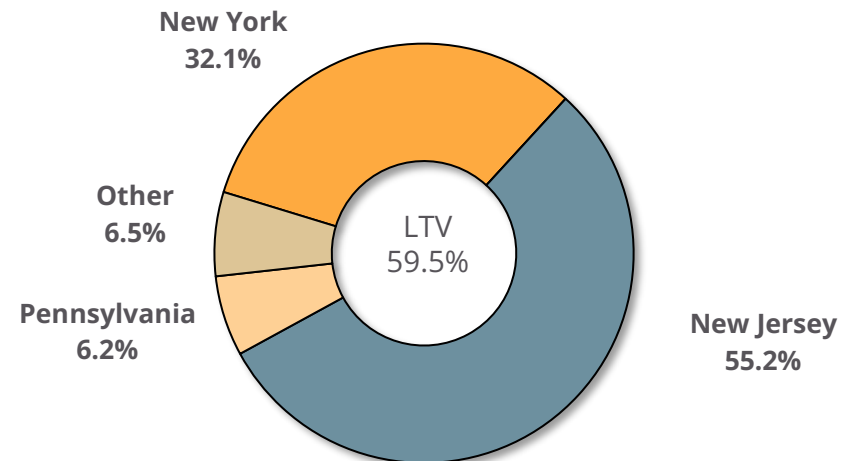
Highlights

- **Progressing Portfolio Diversification:** Commercial business, construction, and home equity loans have increased by 18.5%, 14.3% and 4.0%, respectively, while strategically reducing multifamily mortgage exposure.
- **Loan yields** increased 12bps year over year to 4.58% due to the ongoing repricing and remix of the existing portfolio.

Loan Composition¹



Geographic Distribution¹

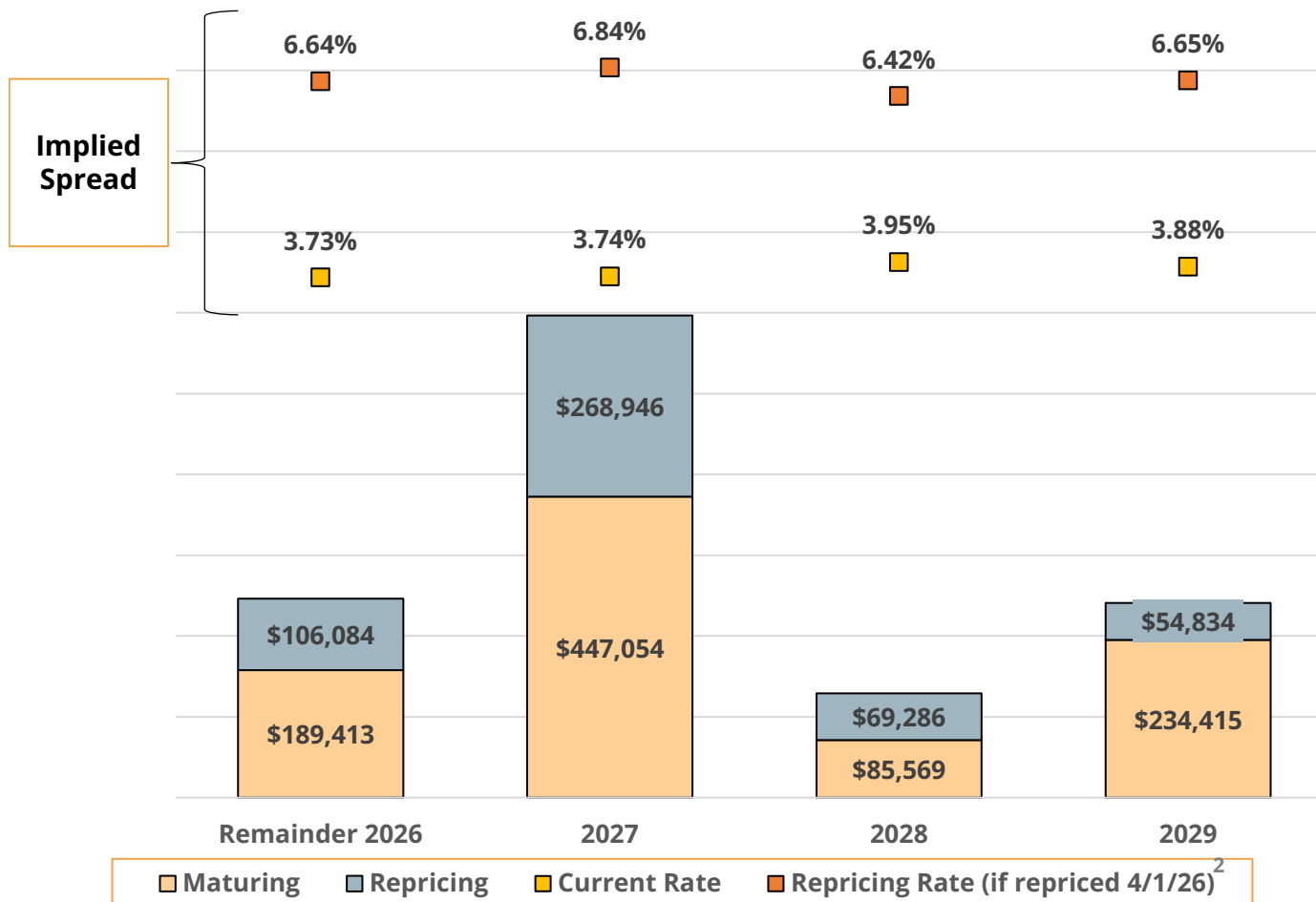


¹ As of March 31, 2026.
Source: S&P Global Market Intelligence & Company Filings.

Opportunity to Drive Margin Expansion

Multifamily / CRE Loan Repricing Opportunity¹

(\$ thousands)



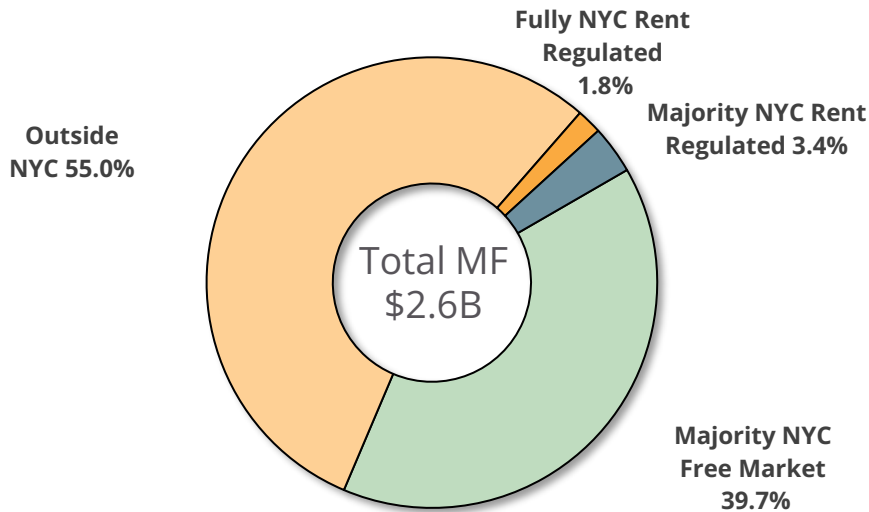
Highlights

- **CRE Portfolio Reprice:** Loans reprice based on the 5-Year Treasury plus spread or contractual terms.
- **Interest Income Upside:** Repricing through 2029 has the potential to generate material cumulative annual interest income growth, assuming similar loan replacement.
- **Yield Enhancement Opportunity:** Maturing loans enable strategic redeployment into higher-yielding assets, optimizing portfolio returns.

¹ Excludes coupon greater than 6%. Based on a calendar year view.
² Repricing Rate: Maturing loans assume treasury + a spread and Repricing loans assume contractual terms.
 Source: Company Filings

Multifamily Loan Portfolio

Multifamily Loan Portfolio Composition¹



Highlights

- **Strong Asset Quality:** Proven resilience across multiple credit cycles.
- **Diversified Exposure:** <50% of Multifamily in NYC; only 5.2% majority rent-regulated.
- **Near-Term Maturities:** 24.1% of NYC Multifamily loans reprice or mature within 12 months.

New York City ("NYC") Multifamily¹

NYC Multifamily Portfolio:	\$1.2 billion
Average Loan Balance:	\$3.18 million
Weighted Average LTV:	61.4%
Nonperforming Loans / Total MF Loans:	1.58%
Next 12 Months of Maturity & Repricing:	\$276.9 million

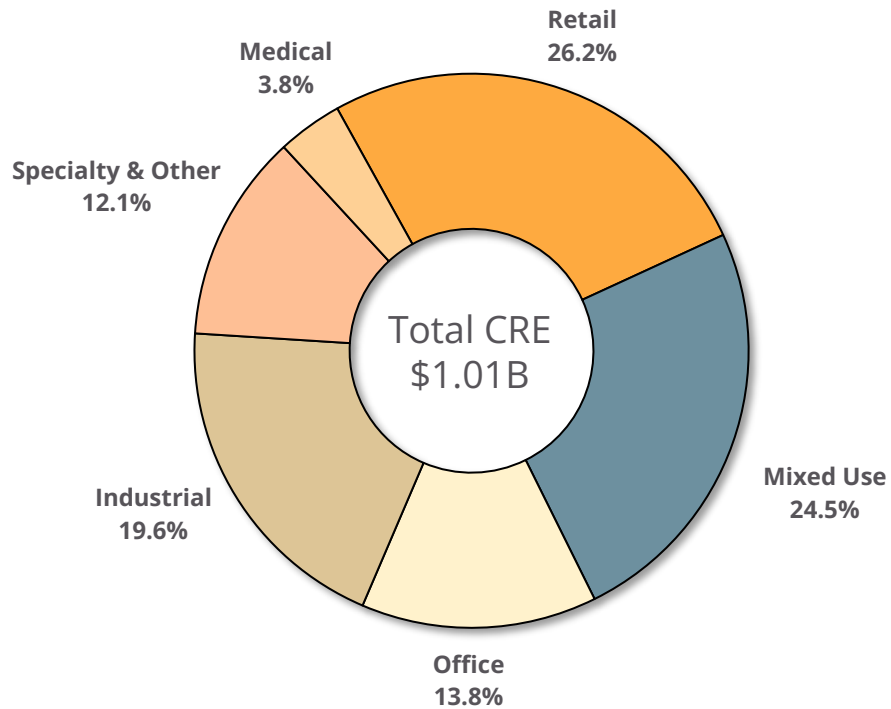
NYC Multifamily Loan Portfolio by Location

(\$ in millions)	Loan Value	%
Brooklyn	752	63.4%
Queens	165	13.9%
Manhattan	134	11.3%
Bronx	135	11.4%
Total NYC MF Loan Portfolio	1,186	100.0%

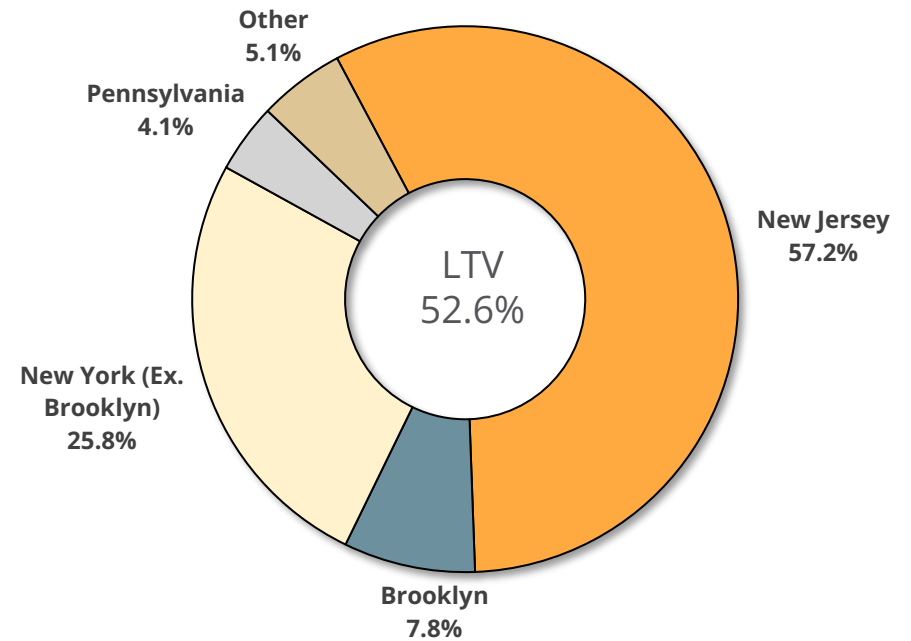
¹ As of March 31, 2026.
Source: Company Filings

CRE Loan Detail

CRE Portfolio by Collateral Type¹



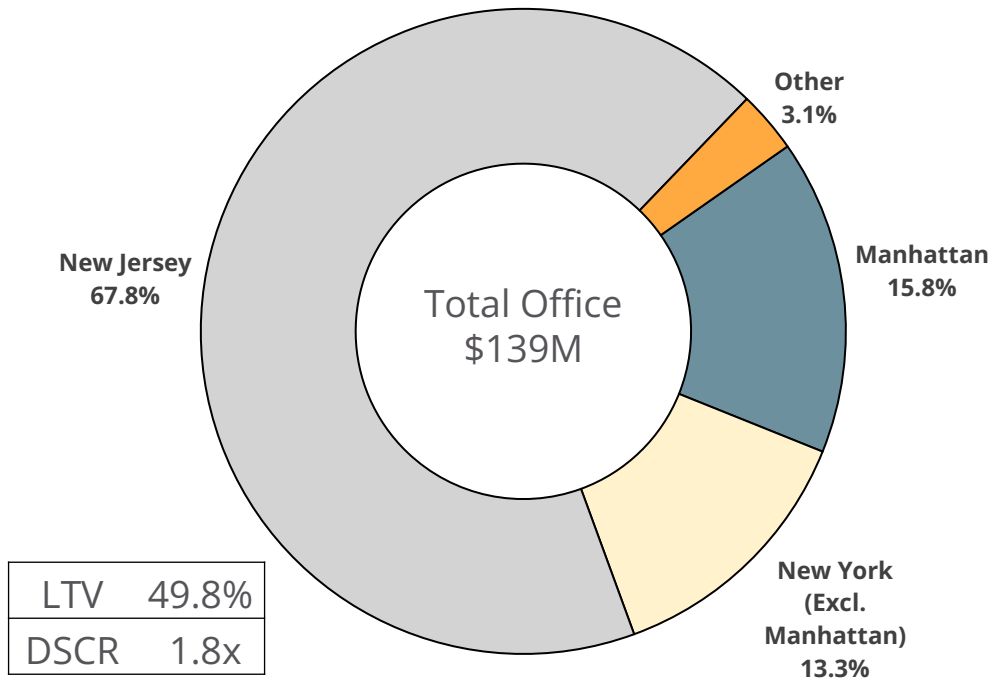
CRE Loan Geographic Distribution¹



¹ As of March 31, 2026.
Source: Company Filings.

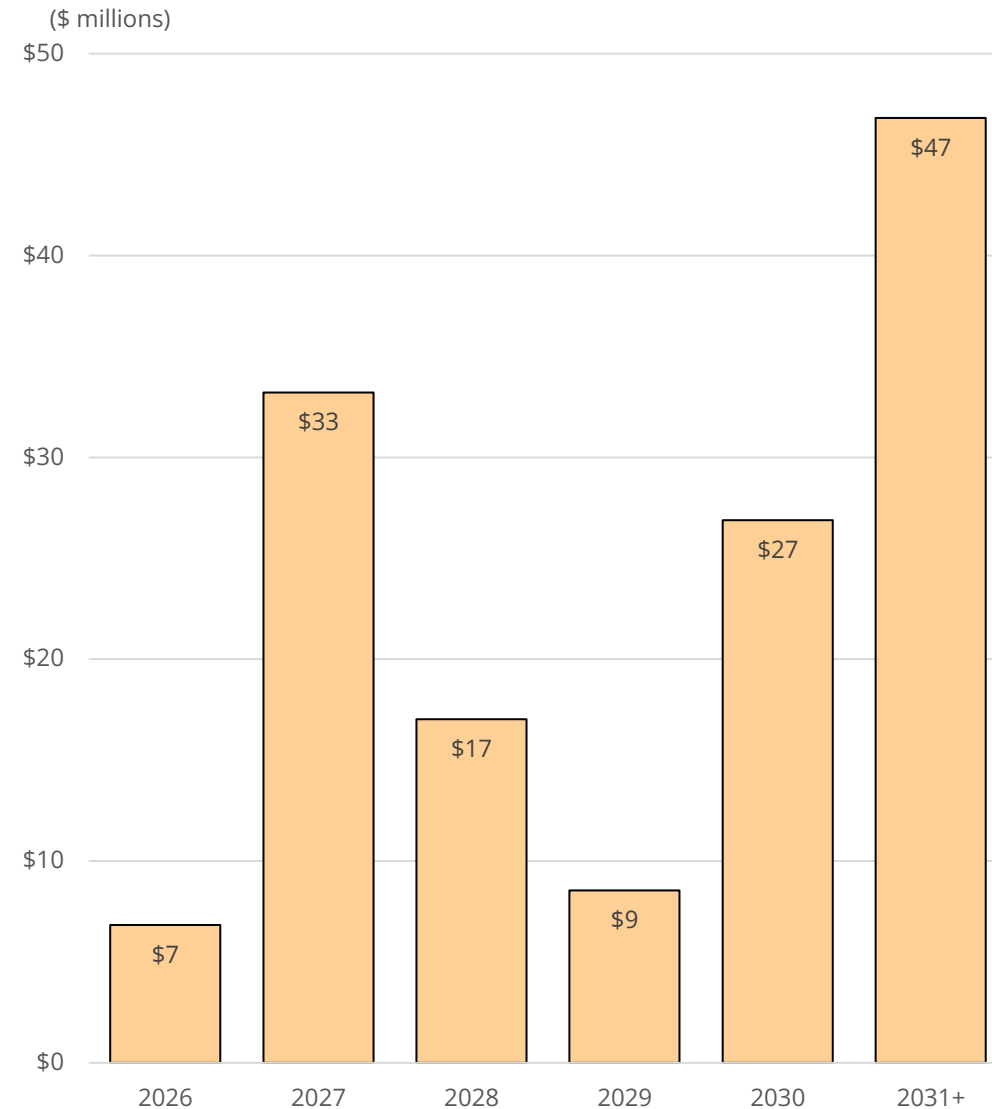
Office Portfolio

Office Loan Geographic Distribution¹



- 13.8% of total CRE portfolio or \$139.3 million
- Average loan size of \$2.02 million

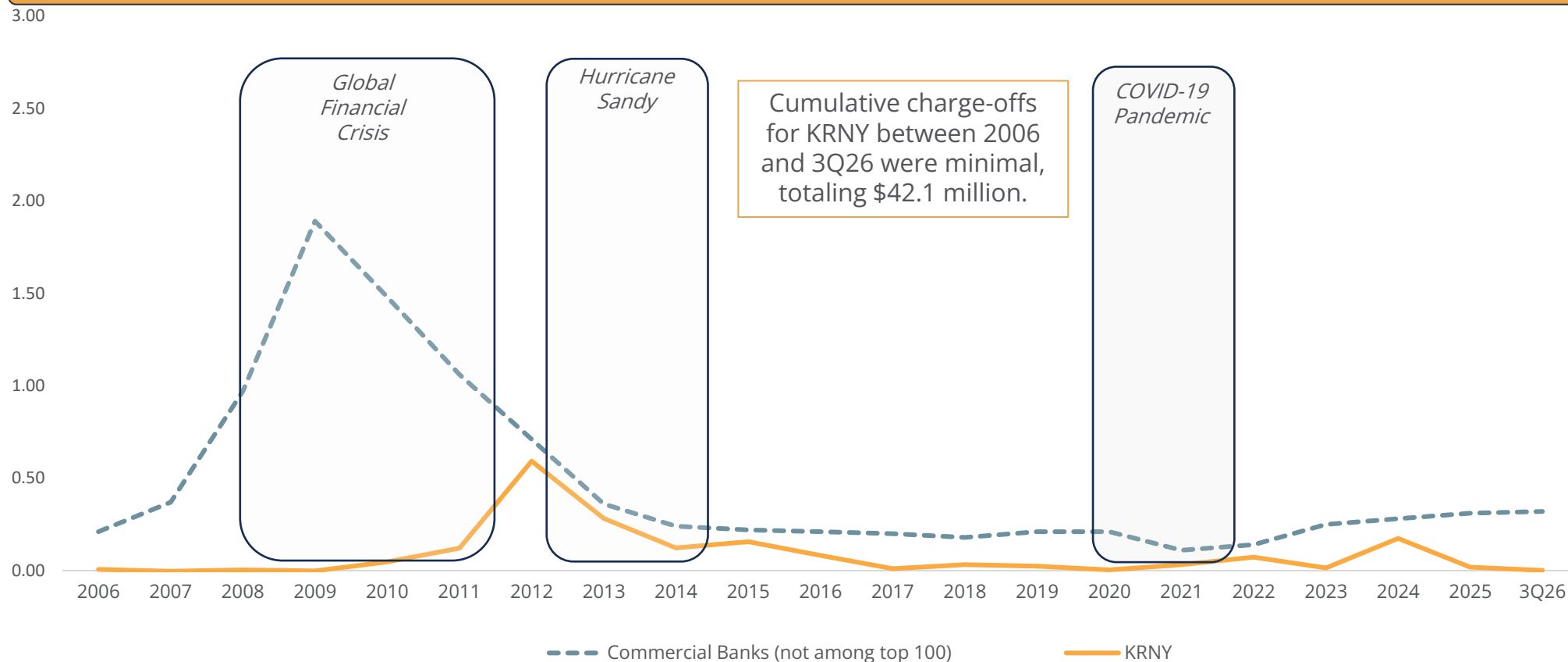
Office Portfolio by Contractual Maturity¹



¹ As of March 31, 2026. Based on a calendar year view. Source: Company Filings.

Track Record of Strong Credit Performance

Net Charge-offs to Average Total Loans



- Between 2006 and 3Q26, including the periods of the Global Financial Crisis and the COVID-19 Pandemic, KRNY maintained an average annual net charge-off rate of 9 basis points, significantly lower than the 47 basis points average for all commercial banks (US Banks not among the top 100)¹.

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

Conservative Underwriting Culture

Comprehensive CRE / Multifamily Underwriting

- Highly disciplined LTV and DSCR standards
- Interest rates stressed at origination
- DSCR based on in-place rents, not projections, with conservative allowances for vacancy
- NOI underwritten to include forecasted expense increases and full taxes (where a tax abatement exists)

Approval Authority & Underwriting Consistency

- Lending authority aggregated by borrower/group of related borrowers
- Technology ensures consistent and efficient underwriting and risk rating process



Multi-faceted Loan Review & Stress Testing

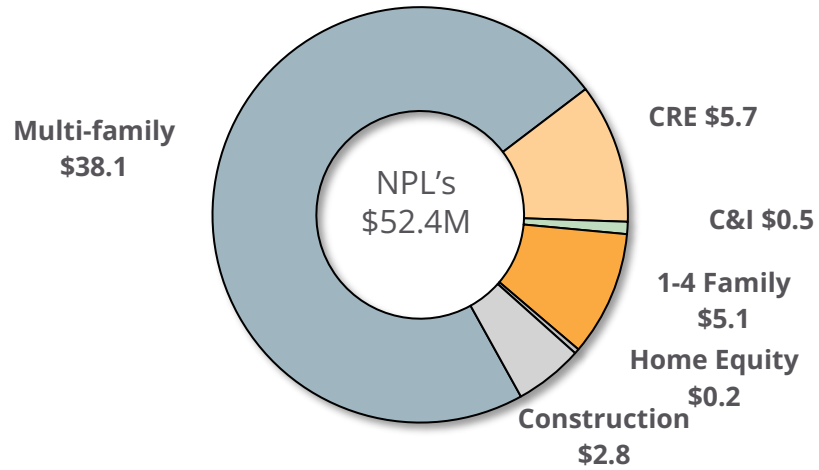
- Semi-annual third-party loan-level stress testing and annual capital-based stress testing
- Quarterly third-party portfolio loan review with 65% of total portfolio reviewed on an annual basis
- Annual internal loan reviews on all commercial loans with balances of \$2.5 million or greater

Proactive Workout Process

- Dedicated team of portfolio managers and loan workout specialists
- Weekly meetings comprised of loan officers, credit personnel and special assets group to pre-emptively address delinquencies or problem credits
- Philosophy of aggressively addressing impaired assets in a timely fashion

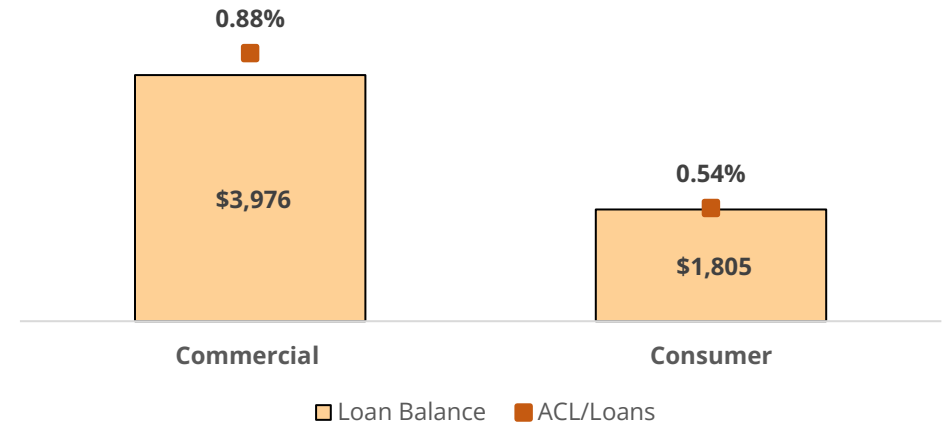
Asset Quality Metrics

Non-Performing Loans¹

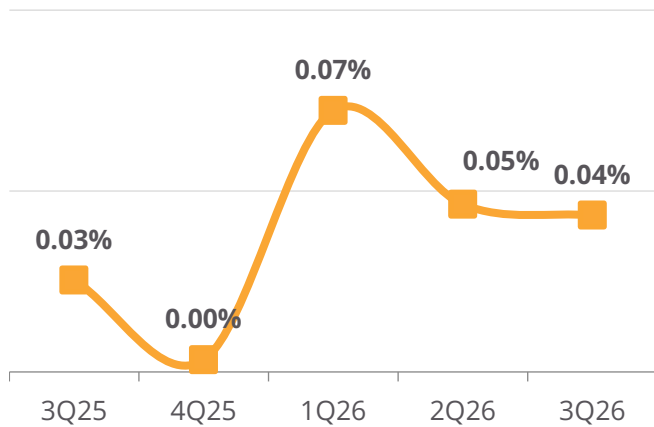


ACL by Loan Segment¹

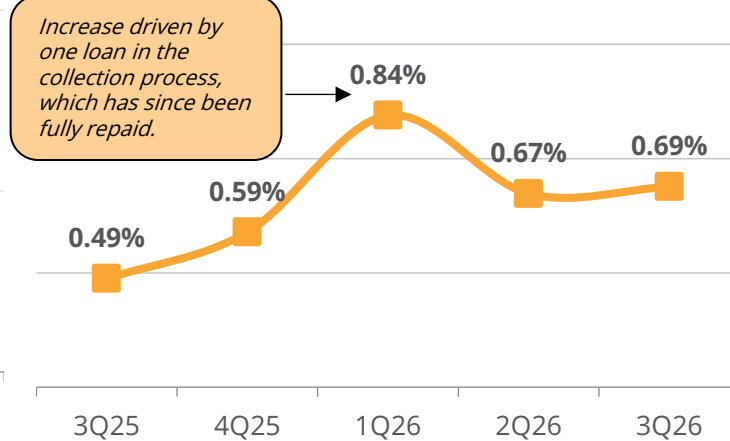
ACL by Loan Segment



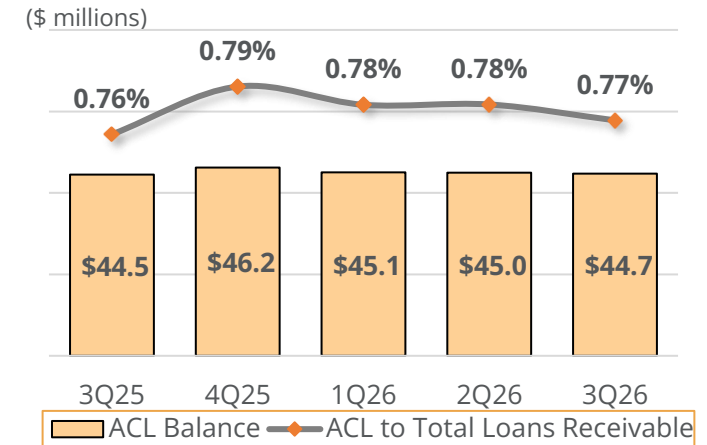
Net Charge-Offs / Average Loans



Non-Performing Assets / Total Assets



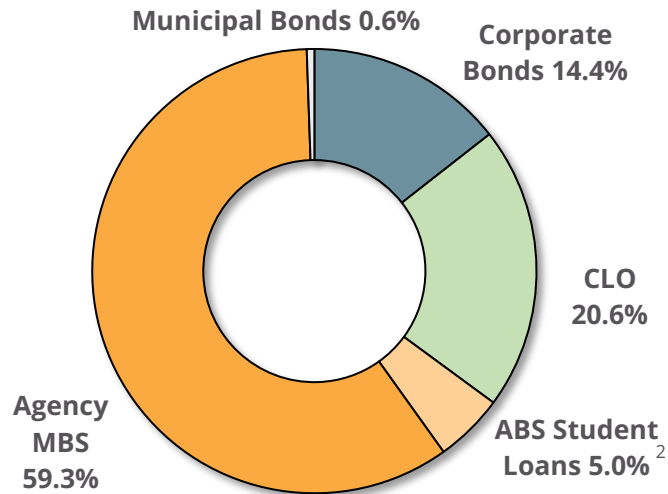
Allowance for Credit Losses



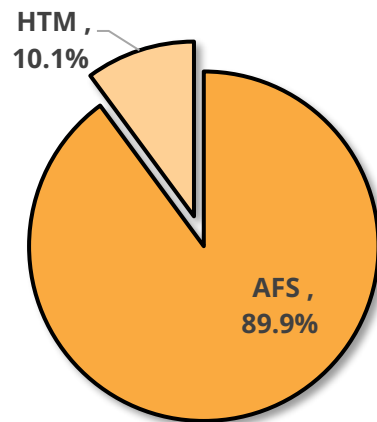
¹ As of March 31, 2026; dollar amounts shown in millions.
Source: Company Filings.

Investment Securities

Securities Composition¹



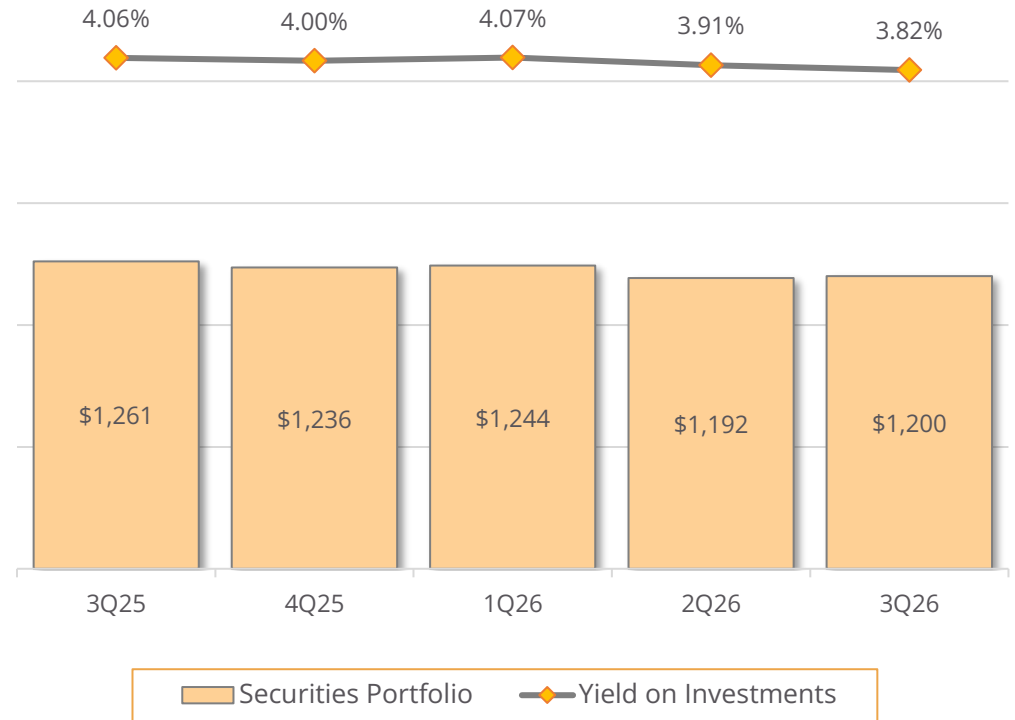
AFS/HTM & Effective Duration¹



- Total Effective Duration ≈ 3.8 years
- Floating rate securities ≈ 26%

Securities Average Balance & Yield Trend

(\$ millions)



➤ As of March 31, 2026, the after-tax net unrecognized loss on securities held-to-maturity was \$8.2 million, or 1.26% of tangible equity³

¹ As of March 31, 2026.

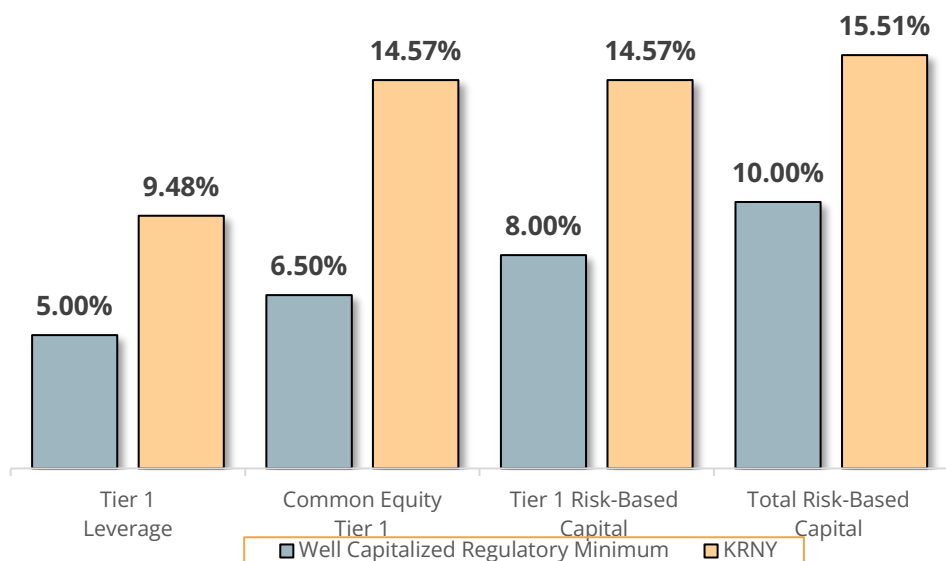
² Comprised entirely of securitized federal education loans with 97% U.S. government guarantees.

³ Assumes 29% marginal tax rate.

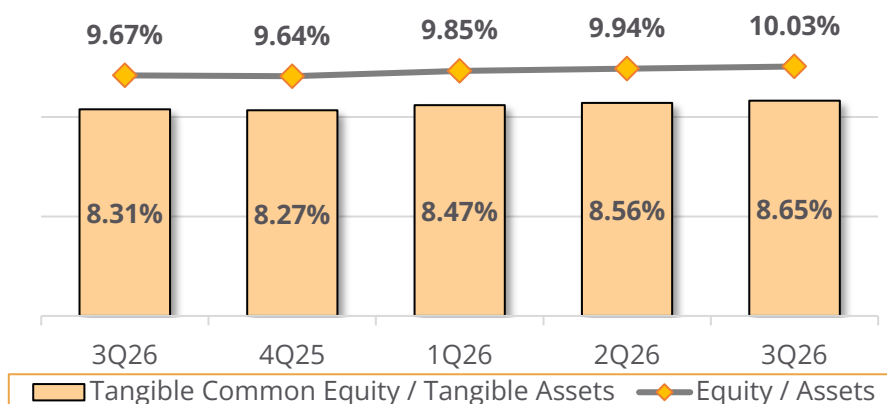
Source: Company Filings.

Capital and Liquidity

Regulatory Capital Ratios^{1,2,3}



Equity Capitalization Level



Highlights

Well-Capitalized Status Maintained

Regulatory ratios for both Company and Bank remain well above “well-capitalized” thresholds.

Tangible Equity Strength

Tangible equity / tangible assets: 8.65%, up 34 bps YoY, reinforcing balance sheet resilience.

Significant Contingent Liquidity

\$2.5B secured borrowing capacity with FHLB & Fed.

Available liquidity is 2.9x greater than the estimated uninsured deposits.

Liquidity Sources³

(\$ millions)

	Total Capacity	Available Capacity
Internal Sources:		
Free Securities and other	\$ 717	\$ 717
External Sources:		
FRB	1,298	1,298
FHLB	1,903	439
Total Liquidity	\$ 3,918	\$ 2,453

¹ Kearny Financial Corp. (NASDAQ: KRNY) Regulatory Capital Ratios as of March 31, 2026 are preliminary.

² Well capitalized regulatory minimums are determined at Bank level.

³ As of March 31, 2026
Source: Company Filings.

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.
- Enable data-driven decision-making across pricing, staffing, and balance-sheet optimization.



Client & Change Management

- Redesign client processes for enhanced 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 3: Scale Initiatives

Phase 2: Pilot Automation & KPI Dashboards

Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP (Dollars and Shares in Thousands, Except Per Share Data)	For the quarter ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Adjusted net income:					
Net income (GAAP)	\$10,137	\$9,449	\$9,506	\$6,769	\$6,648
Non-recurring transactions - net of tax:					
Branch consolidation expenses	-	-	178	-	-
Gain on sale of property held for sale	(724)	-	(532)	-	-
Adjusted net income	\$9,413	\$9,449	\$9,152	\$6,769	\$6,648
Calculation of pre-tax, pre-provision net revenue:					
Net income (GAAP)	\$10,137	\$9,449	\$9,506	\$6,769	\$6,648
Adjustments to net income (GAAP):					
Provision for income taxes	\$2,503	\$2,333	\$2,461	\$1,387	\$1,200
Provision for (Reversal of) credit losses	\$391	\$567	(\$82)	\$1,785	\$366
Pre-tax, pre-provision net revenue (non-GAAP)	\$13,031	\$12,349	\$11,885	\$9,941	\$8,214
Adjusted earnings per share:					
Weighted average common shares - basic	62,908	62,858	62,741	62,597	62,548
Weighted average common shares - diluted	63,251	63,061	62,951	62,755	62,713
Earnings per share - basic (GAAP)	\$0.16	\$0.15	\$0.15	\$0.11	\$0.11
Earnings per share - diluted (GAAP)	\$0.16	\$0.15	\$0.15	\$0.11	\$0.11
Adjusted earnings per share - basic (non-GAAP)	\$0.15	\$0.15	\$0.15	\$0.11	\$0.11
Adjusted earnings per share - diluted (non-GAAP)	\$0.15	\$0.15	\$0.15	\$0.11	\$0.11
Pre-tax, pre-provision net revenue per share:					
Pre-tax, pre-provision net revenue per share - basic (non-GAAP)	\$0.21	\$0.20	\$0.19	\$0.16	\$0.13
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP)	\$0.21	\$0.20	\$0.19	\$0.16	\$0.13
Adjusted return on average assets:					
Total average assets	\$7,547,943	\$7,549,411	\$7,619,319	\$7,638,882	\$7,633,734
Return on average assets (GAAP)	0.54%	0.50%	0.50%	0.35%	0.35%
Adjusted return on average assets (non-GAAP)	0.50%	0.50%	0.48%	0.35%	0.35%
Adjusted return on average equity:					
Total average equity	\$759,273	\$754,918	\$745,143	\$744,187	\$745,225
Return on average equity (GAAP)	5.34%	5.01%	5.10%	3.64%	3.57%
Adjusted return on average equity (non-GAAP)	4.96%	5.01%	4.91%	3.64%	3.57%