INVESTOR PRESENTATION

FOURTH QUARTER FISCAL 2026

July 23, 2026

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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.

KRNY Investment Thesis

A Repositioned Franchise with Expanding Earnings Power

Earnings Momentum

Asset repricing, portfolio mix improvements, retail banking realignment, and operating efficiency initiatives are driving a more scalable earnings model and supporting sustainable growth in net income.

Strengthening Deposit Franchise

Recent additions of experienced deposit bankers will accelerate growth in lower-cost relationship-based deposits, strengthening franchise value. Additional deposit teams to be added, aligning hiring with market opportunities, balance-sheet priorities, and demonstrated performance.

Relationship-Driven Loan Growth

Expanding team of C&I lenders are growing primary banking relationships, supporting core deposit growth and treasury management cross-sell opportunities.

Capital and Liquidity Anchor Flexibility

Strong tangible capital levels and significant contingent liquidity provide balance sheet resilience and flexibility to support growth and/or return of capital to shareholders.

Attractive Dividend

An attractive dividend, a consistent payout history and strong capital levels supports valuation while providing investors with meaningful current income.

Key Takeaways

- Sustainable earnings growth profile
- Scalable path to peer-level return on tangible capital
- Growing franchise value
- Attractive dividend and strong capital levels which support valuation and growth

Executing on Our Strategy

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

Optimize Retail Distribution

Lower cost structure | Higher productivity

- Realigned retail banking to emphasize outside sales and small business relationships, while closing 3 underperforming branches to lower fixed costs and redeploy capital.

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.

Efficiency 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

Advancing AI-Driven Initiatives

Embedding AI across servicing, risk, and lending workflows to enhance efficiency, improve decision-making, and elevate client experience

AI Knowledge Assistants

- Generative AI enables real-time, natural language access to approved policies and procedures, eliminating manual search.
- Improves consistency, accuracy, and speed in client service interactions.

Voice AI – Client Engagement

- Conversational AI voice agents handle routine inquiries allowing clients to self-serve.
- Expands service coverage and captures client sentiment insights to support follow-up engagement.

Fraud Detection & Risk Monitoring

- AI tools identify and flag suspicious activity with greater precision.
- Enhances review speed, consistency, and risk mitigation.

AI-Enabled Client Insights

- AI-enabled business intelligence tools explain trends and variances across client data.
- Natural language querying improves accessibility and decision-making across business lines.

AI in Lending Workflow

- Automation and workflow orchestration reduce manual processing steps.
- Accelerates loan onboarding and improves client experience.

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.

Anticipated 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 Financial Corp.

A New Jersey-Based Community Bank with a Commercially Focused Growth Agenda

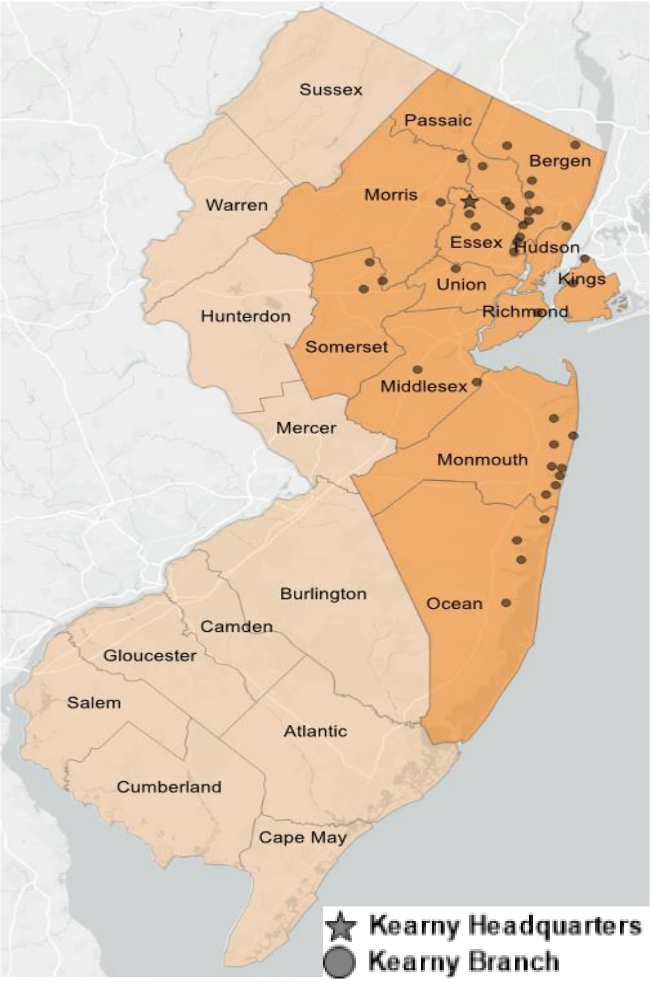
Kearny Snapshot[1]

NASDAQ:	KRNY
Founded:	1884
Assets	$7.7 billion
Loans	$5.9 billion
Deposits	$5.7 billion
Capital	$0.8 billion
TBV Per Share:	$10.07
Market Cap:	$612.4 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 June 30, 2026.
Source: S&P Global Market Intelligence & Company Filings.

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Fourth Quarter 2026 Performance

Core Earnings Momentum Continued Despite Non-Run-Rate Items

Financial Metrics

	Reported
Net Income:	$7.2 million
Diluted EPS:	$0.11
Net Interest Income:	$40.4 million
Net Interest Margin:	2.26%
Dividend Yield:	4.65%
CET- 1 Ratio:	14.33%

Quarter Highlights

- **Underlying Earnings Trends Remained Strong:** Reported earnings included approximately $2.6 million of non-recurring items:
  - Discrete tax charge - $1.6M
  - Severance expense - $745K
  - OREO acquisition expense - $262K
- **Margin Expansion Continued:** Net interest margin increased 5 bps to 2.26%, supported by loan repricing and balance sheet remixing.
- **Loan Remix Advanced:** Growth remained concentrated in C&I, construction, and home equity, while multifamily exposure continued to decline.
- **Strategic Investment Continued:** Commercial banking, specialty deposits, technology, and retail realignment remain central to the FY2027 earnings improvement path.

Source: Company Filings.

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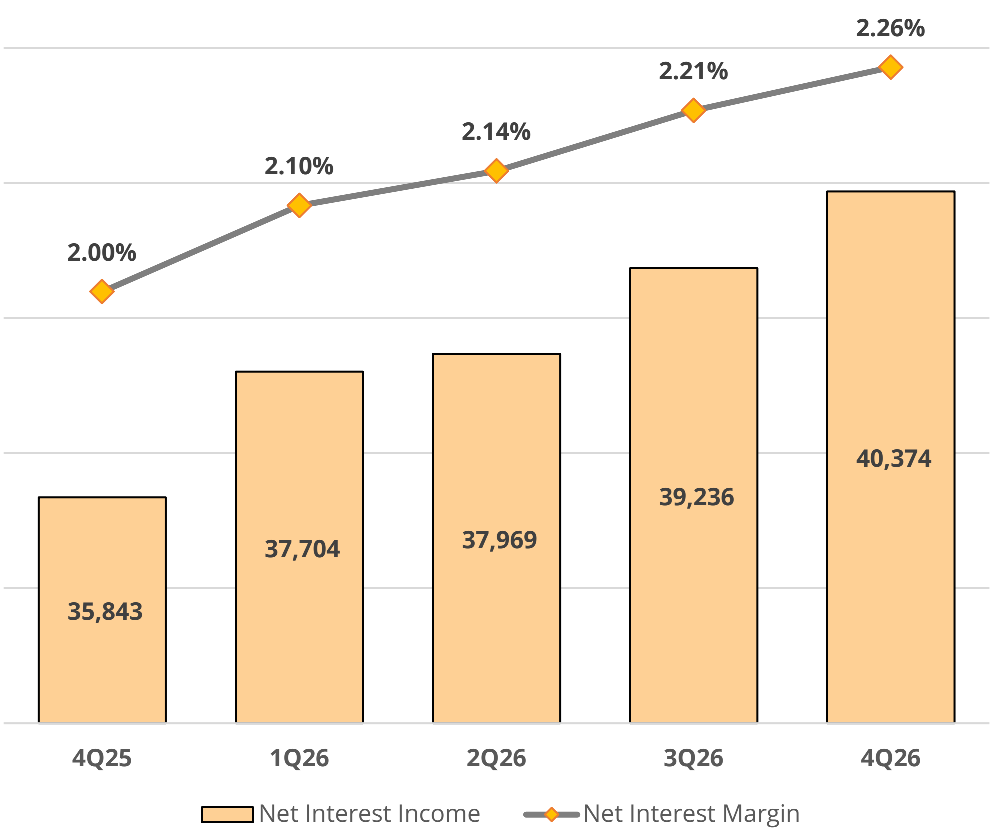
Building Earnings Power Through Margin Expansion

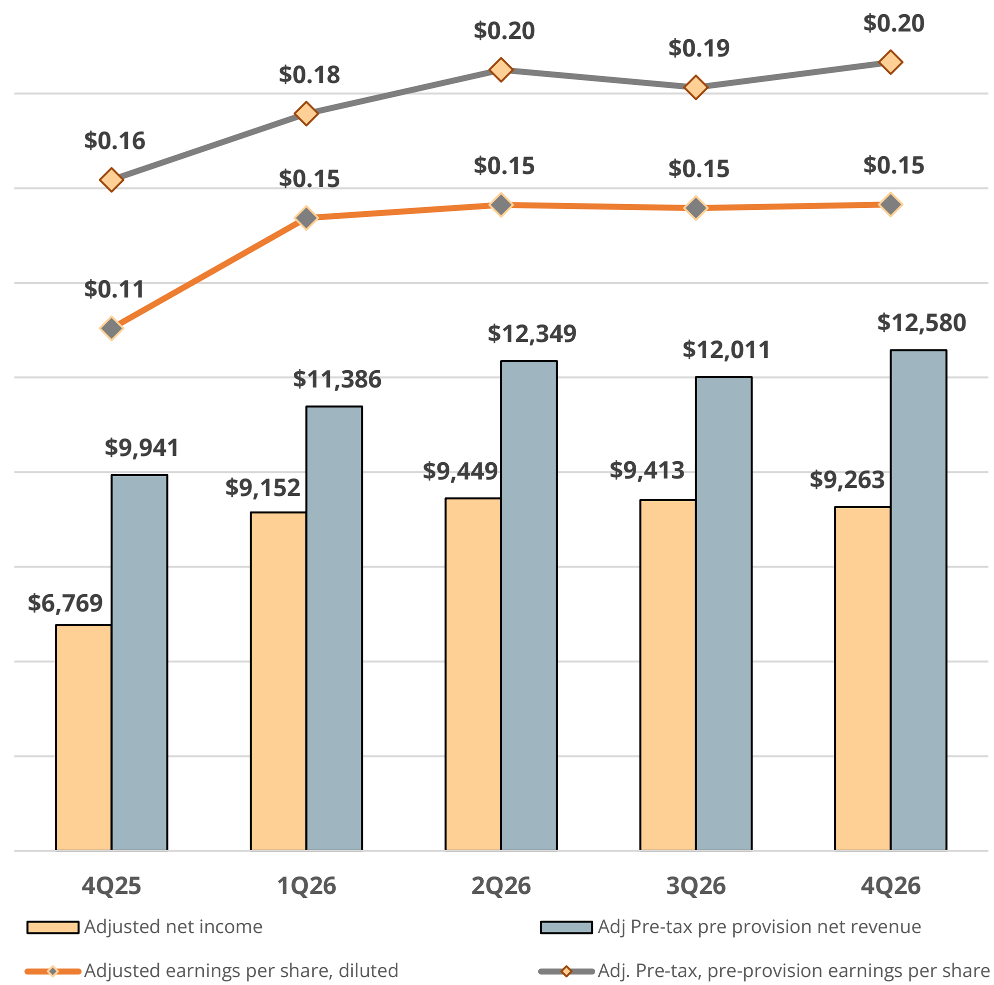
Net Interest Income & Net Interest Margin

($ thousands)



Earnings Metrics[1]

($ thousands, except per share data)



[1] See Non-GAAP Financial Information on page 23.
Source: Company Filings.

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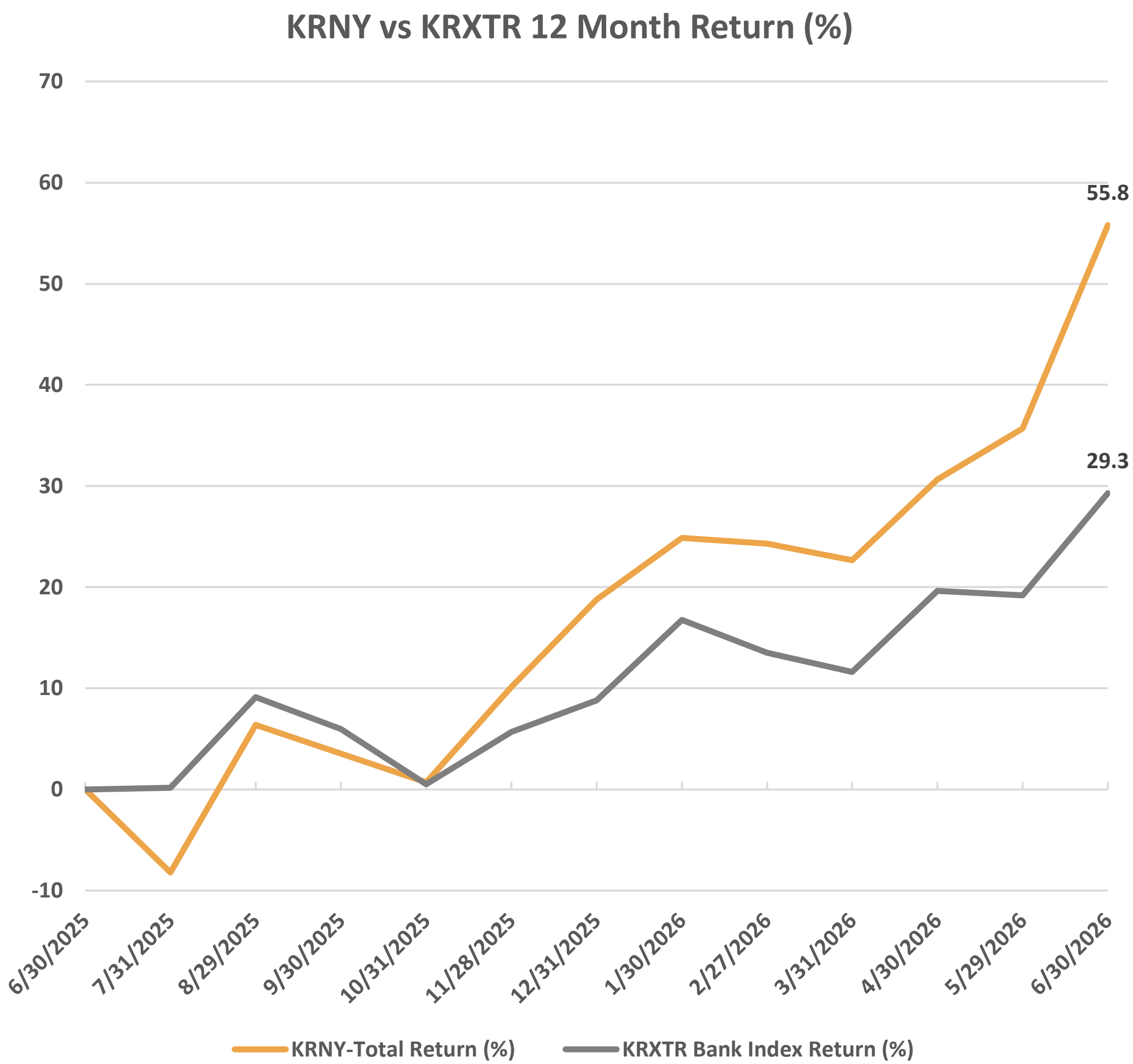
The Market Is Beginning to Recognize the Value Proposition

KRNY vs. KRXTR Bank Index Return Comparison[1,2]



Highlights

- **Outperformance Emerging:** KRNY's share price and total return exceeded the regional bank index over the past twelve months.
- **Momentum Accelerated:** Shareholder returns strengthened during FY2026 as strategic execution translated into improved financial performance.
- **Dividend Supports Value:** A consistent dividend enhances total return and remains an important component of the investment thesis.

	High	Low	Average	Change
KRNY-Total Return (%)	55.8	-8.2	18.8	55.8
KRXTR Bank Index Return (%)	29.3	0.2	11.7	29.3

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

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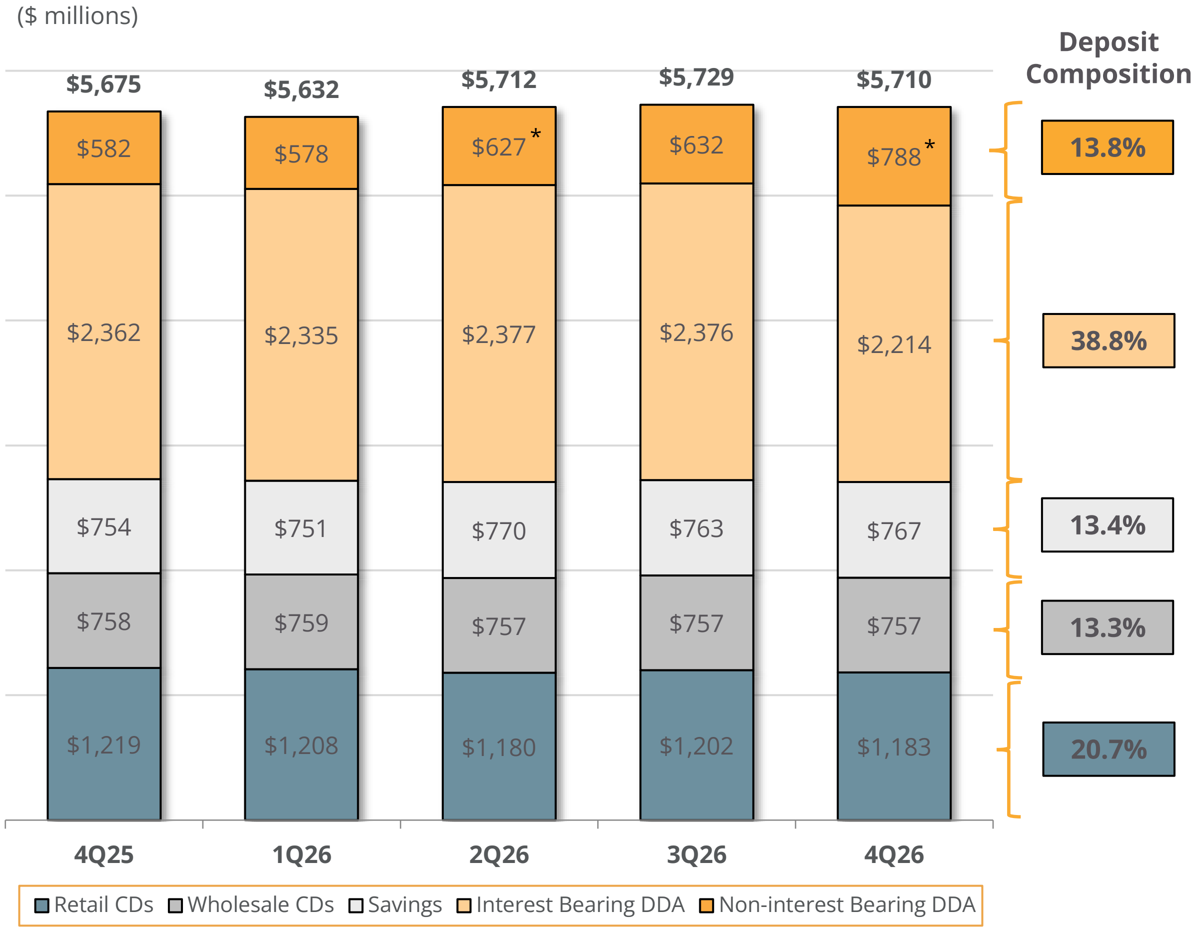
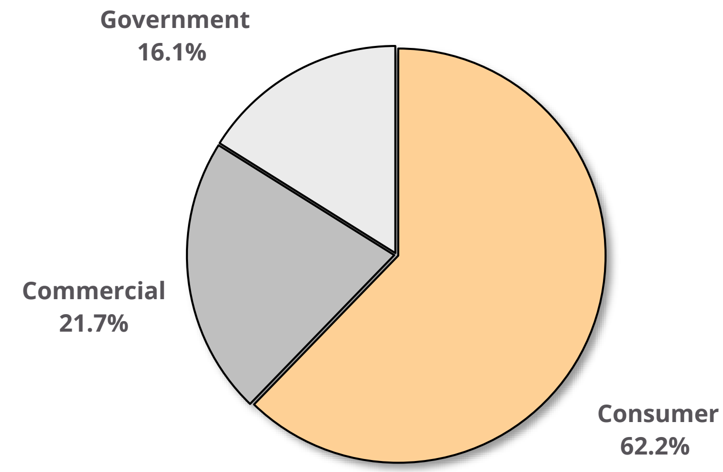
Granular Deposit Franchise

Stable Deposit Base with Relationship Funding Upside

Deposit Trend & Composition[1]



Non-Maturity Deposit Mix[2]



- **Total deposits** remained stable at approximately $5.7 billion.
- **Non-interest-bearing balances** increased, largely reflecting product migration.
- **New specialty and commercial deposit teams** create a pathway to improve funding mix over time.
- **Commercial and Government** deposits are providing a more diversified funding base.

[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 June 30, 2026.
Source: Company Filings.

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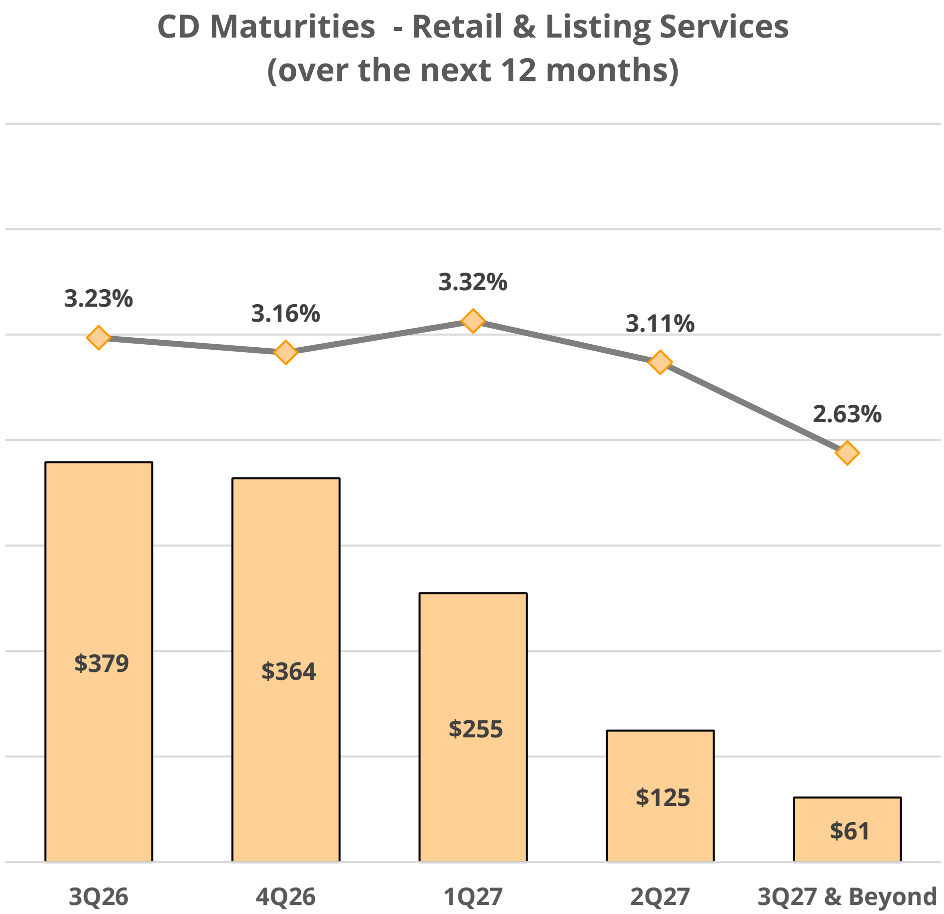
Retail Deposit Detail

Retail CD Maturities[1]

($ millions)



Retail Deposit Segmentation[2,3]

Product	# of Accounts	Balance ($ millions)	Average Balance per Account
Checking	49,706	2,396	48,212
Savings	27,208	766	28,143
CDs	21,199	1,151	54,317
Total Retail Deposits	**98,113**	**$ 4,314**	**$ 43,965**

[1] Quarters are based on a calendar year view.
[2] As of June 30, 2026.
[3] Excludes brokered and state & local government deposits.
Source: Company Filings.

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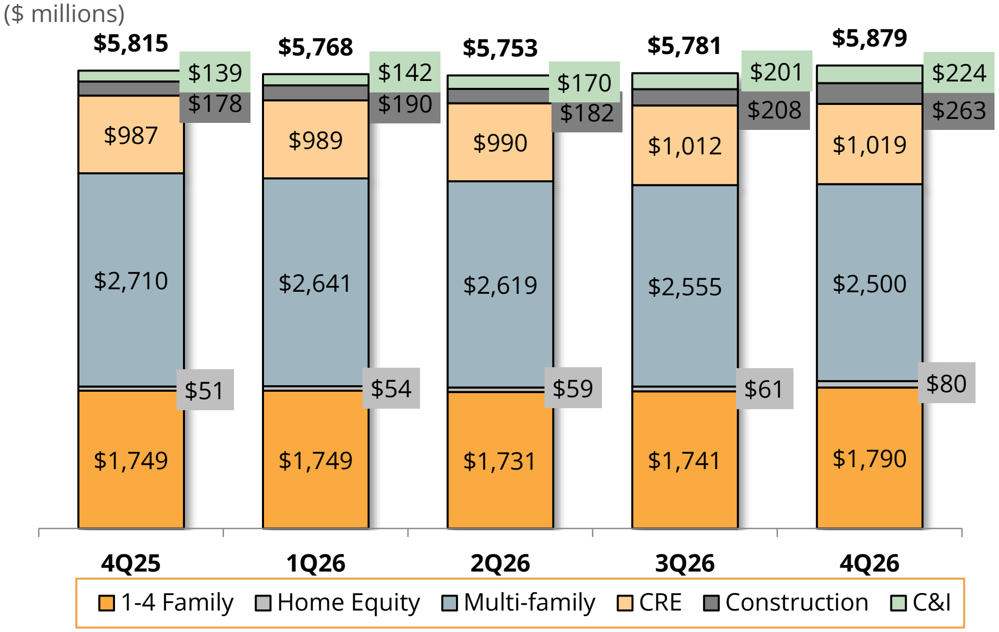
Diversified Loan Portfolio

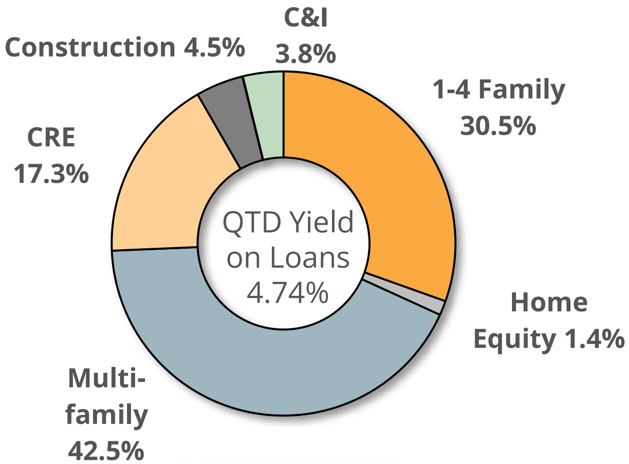
Loan Trend



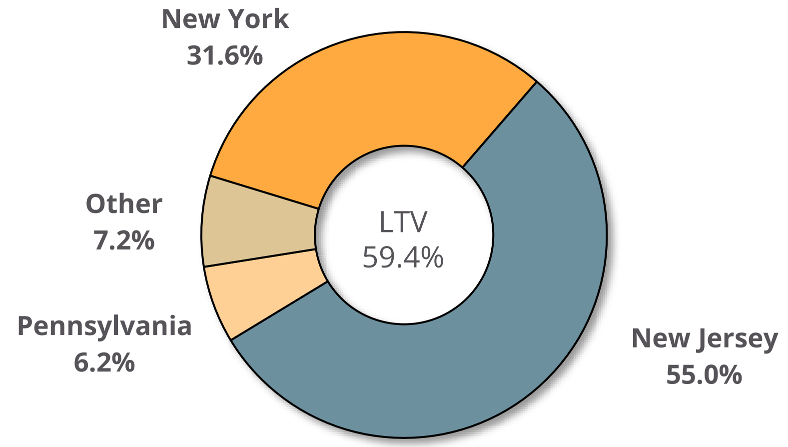
Portfolio Remix Is Lifting Loan Yields and Improving Growth Profile

- C&I business, construction, and home equity growth are expanding higher-yielding asset categories.
- Multifamily balances continue to decline as the Company strategically reduces its multifamily exposure.
- Loan yields increased as repricing and remix benefits continued to emerge.
- Geographic and product diversification support a more balanced long-term growth profile.

Loan Composition[1]



Geographic Distribution[1]



[1] As of June 30, 2026.
Source: S&P Global Market Intelligence & Company Filings.

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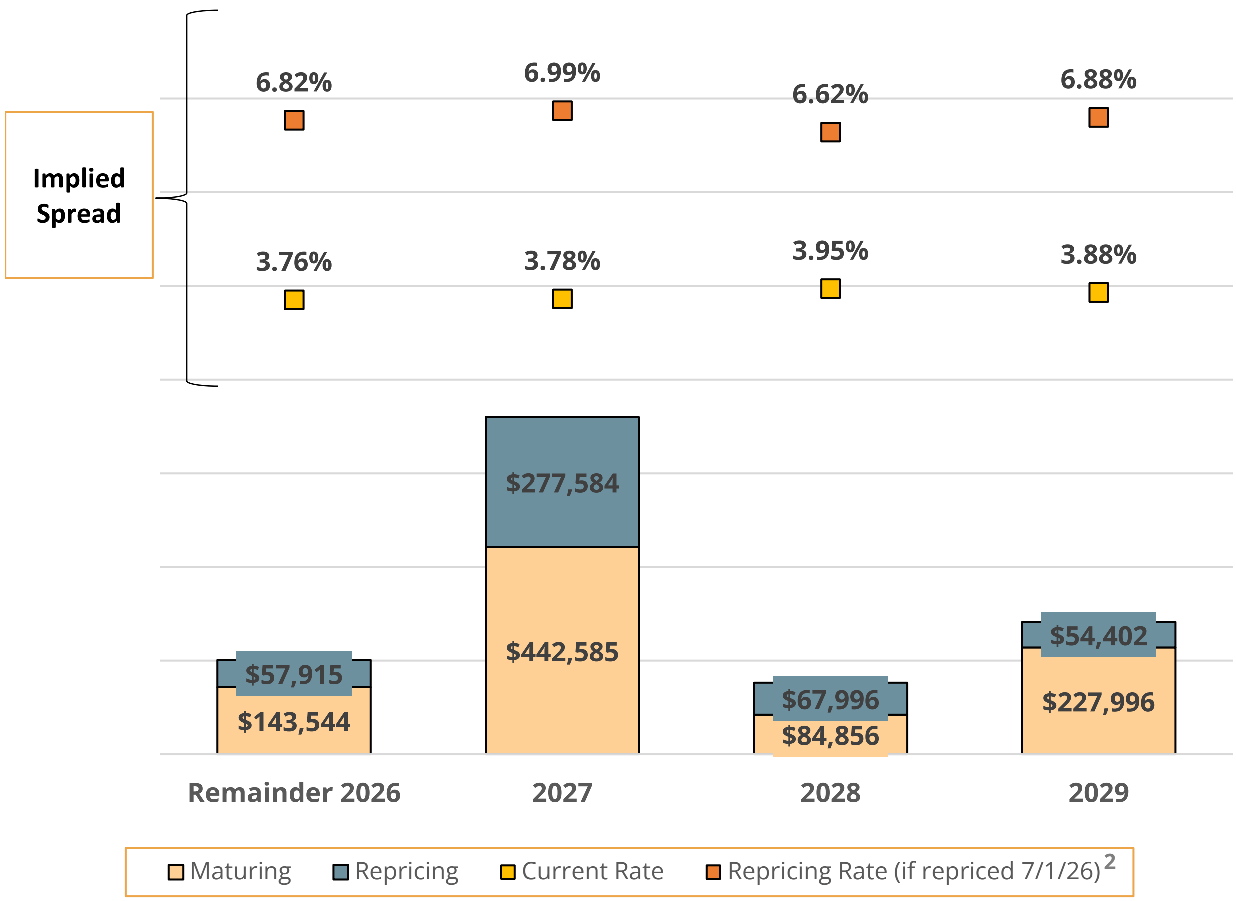
Opportunity to Drive Margin Expansion

Multifamily / CRE Loan Repricing Opportunity[1]

($ thousands)



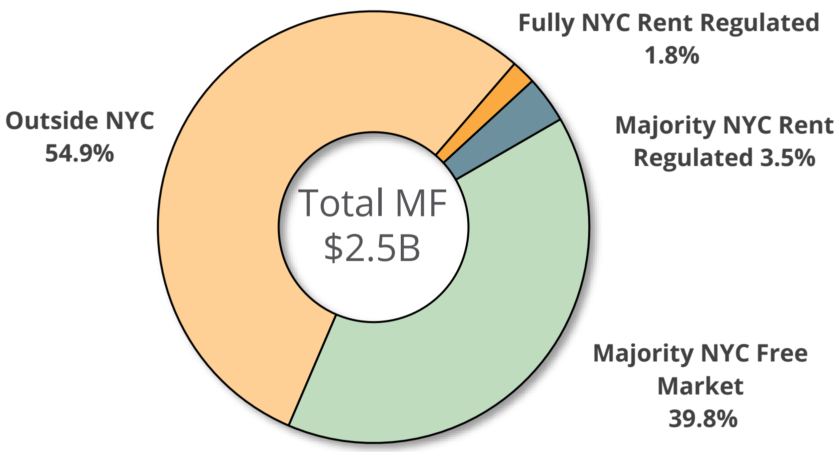
Embedded Repricing Runway Supports Further Margin Expansion

- Maturing and repricing multifamily / CRE loans provide a visible runway for yield improvement.
- Repricing opportunity is concentrated through 2027, providing near-term support to loan yield expansion.
- Redeployment into higher-yielding assets creates additional upside if replaced with disciplined relationship-based production.
- Actual benefit will depend on market rates, borrower behavior, credit discipline, and loan replacement opportunities.

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

Multifamily Loan Portfolio

Multifamily Loan Portfolio Composition[1]



Multifamily Exposure Remains Diversified and Manageable

- Total multifamily exposure declined to $2.5 billion as the Company continues to remix the loan portfolio.
- Less than half of multifamily exposure is located in NYC, with limited majority rent-regulated concentration.
- Near-term maturities and repricing provide both risk monitoring visibility and yield opportunity.
- Conservative LTV metrics and strong historical credit performance support portfolio resilience.

New York City ("NYC") Multifamily[1]

NYC Multifamily Portfolio:	$1.1 billion
Average Loan Balance:	$3.59 million
Weighted Average LTV:	61.2%
Nonperforming Loans / Total MF Loans:	1.56%
Next 12 Months of Maturity & Repricing:	$246.4 million

NYC Multifamily Loan Portfolio by Location

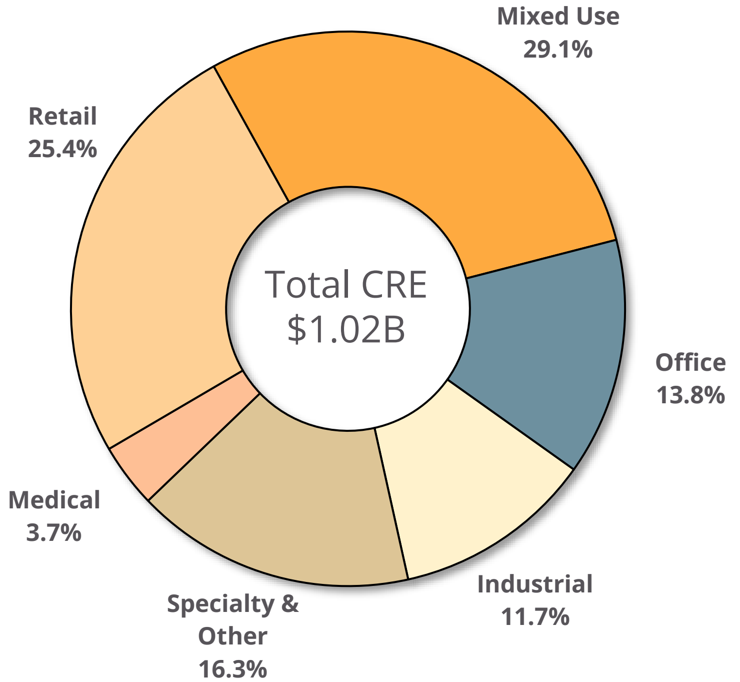
($ in millions)	Loan Value	%
Brooklyn	735	63.0%
Queens	166	14.3%
Manhattan	134	11.5%
Bronx	132	11.3%
Total NYC MF Loan Portfolio	**1,167**	**100.0%**

[1] As of June 30, 2026.
Source: Company Filings

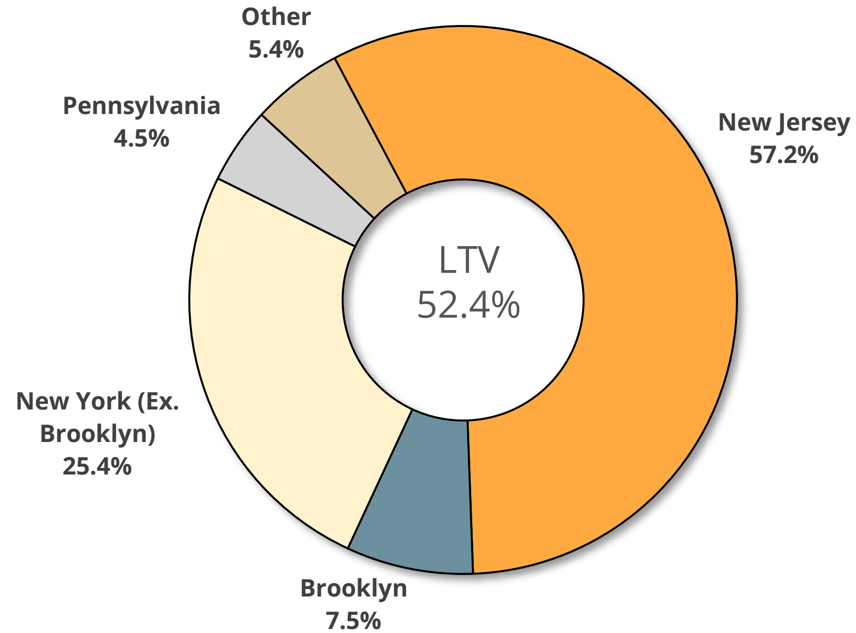
CRE Loan Detail

CRE Exposure Is Diversified by Collateral and Geography

CRE Portfolio by Collateral Type[1]



CRE Loan Geographic Distribution[1]



[1] As of June 30, 2026.
Source: Company Filings.

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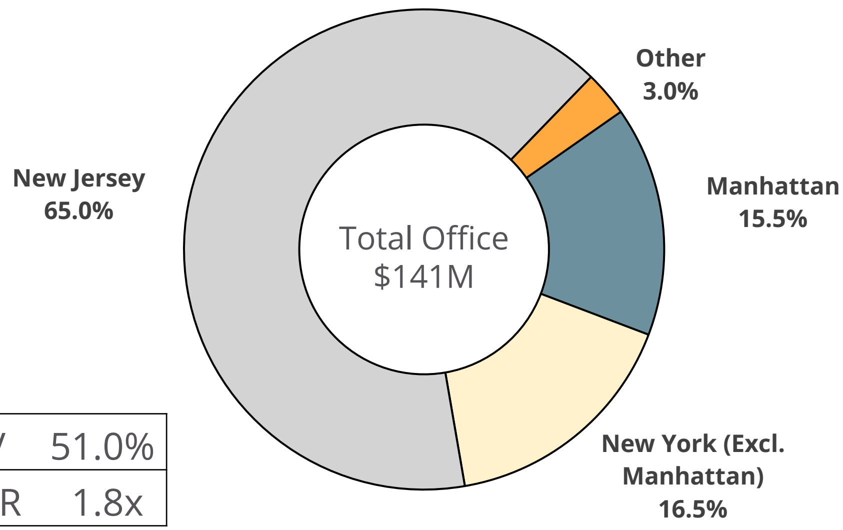
Office Portfolio

Office Loan Geographic Distribution[1]

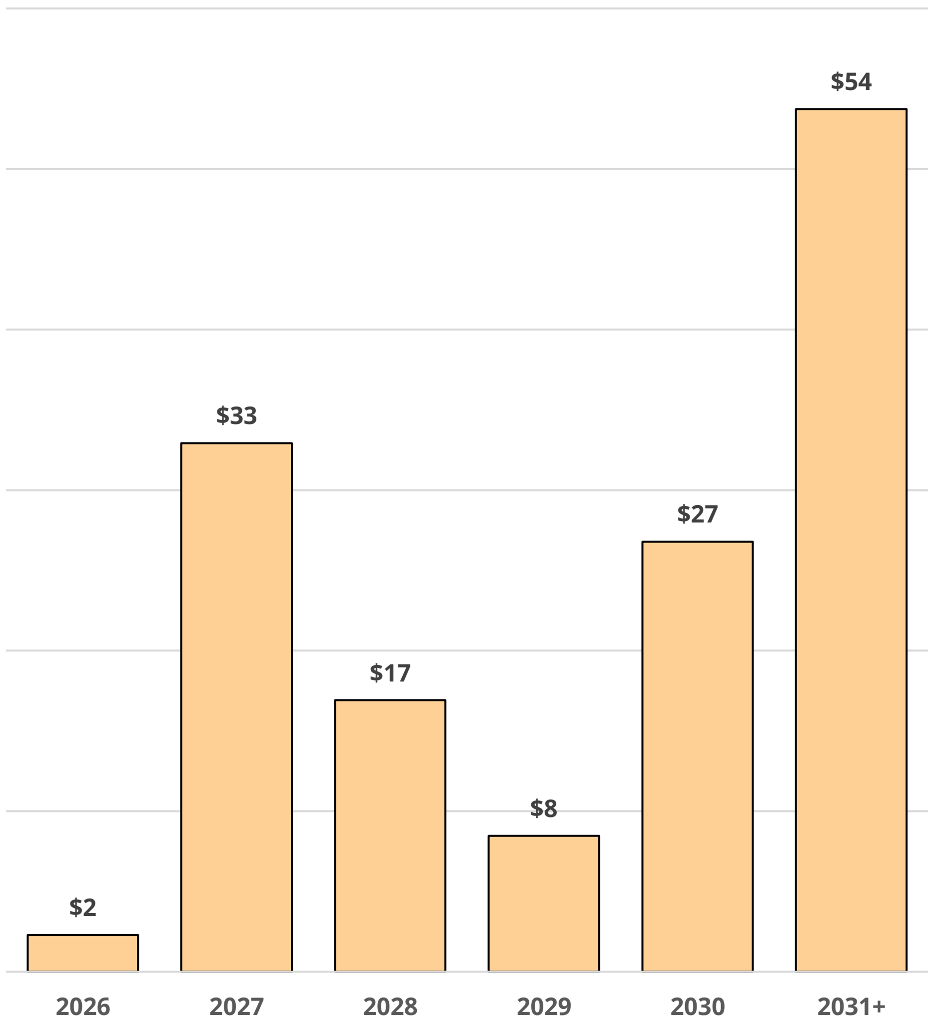


LTV	51.0%
DSCR	1.8x

- Office loans represent 13.8% of CRE, or $141 million, with an average loan size of $2.05 million.
- Portfolio metrics reflect conservative leverage and debt service coverage.
- Maturity profile provides manageable near-term exposure and ongoing monitoring visibility.

Office Portfolio by Contractual Maturity[1]

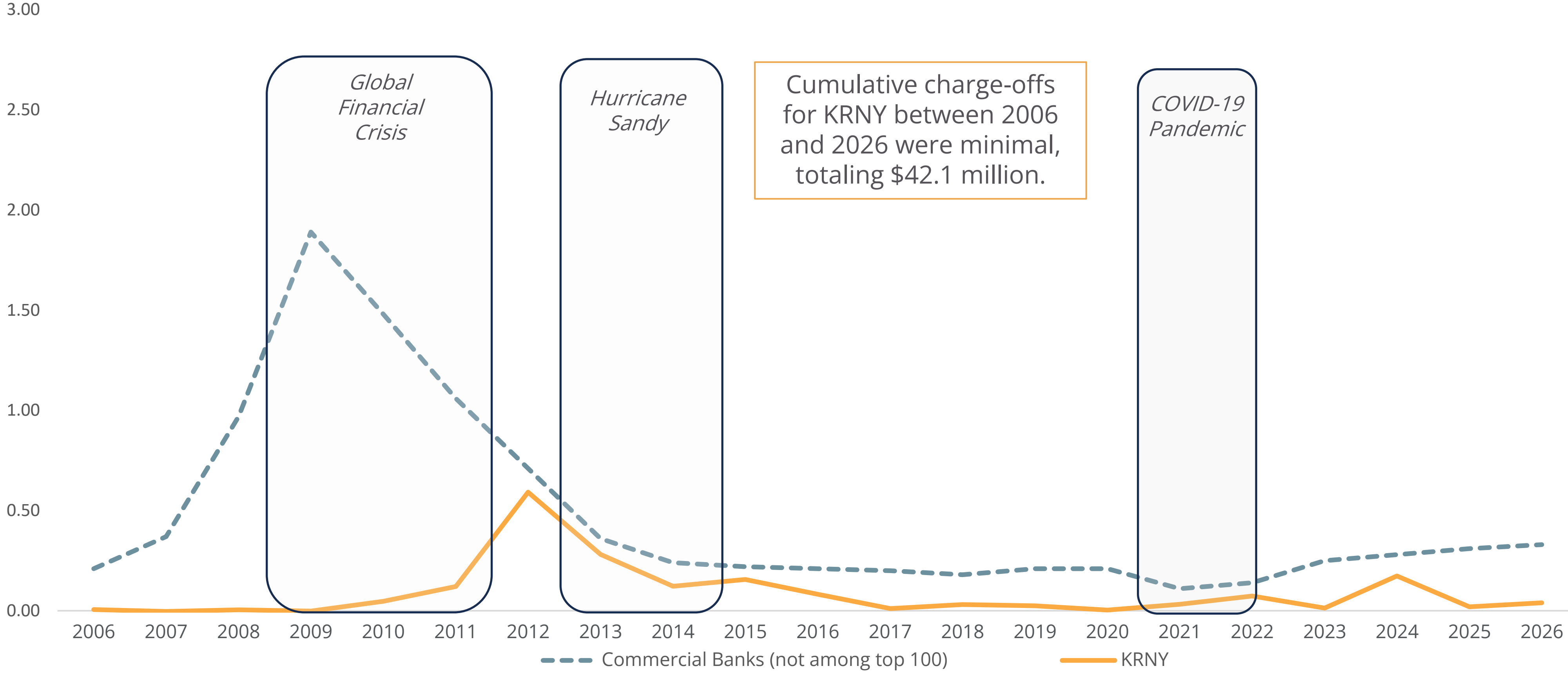
($ millions)



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

Track Record of Strong Credit Performance

Net Charge-offs to Average Total Loans[1]



- KRNY has maintained comparatively low net charge-offs through multiple credit cycles.
- Historical loss experience remains well below the broader commercial bank peer benchmark shown.
- Current-period net charge-offs remain minimal, reinforcing the consistency of the credit profile.

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

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Conservative Underwriting Culture

Comprehensive CRE / Multifamily Underwriting

- Highly disciplined LTV and DSCR standards and policies
- 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)

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

Approval Authority & Underwriting Consistency

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

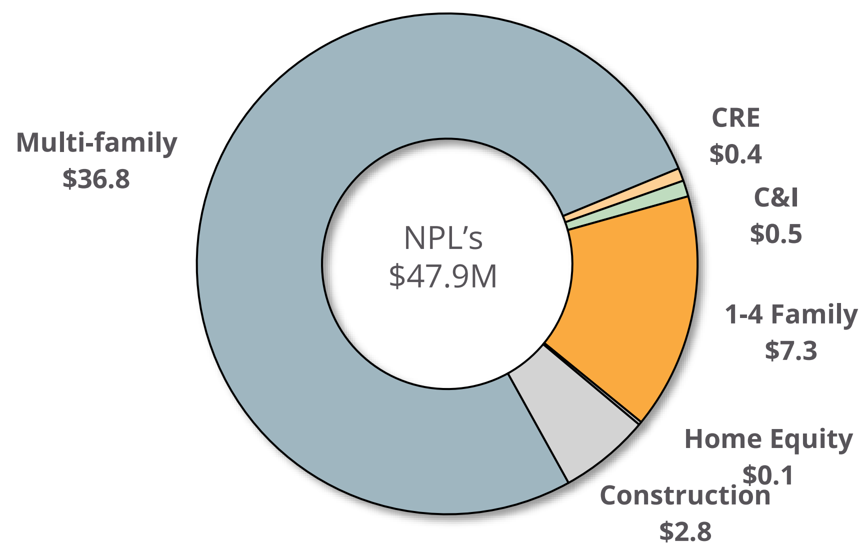
Senior Credit Officer Approval → Management Loan Committee Approval → Board Loan Committee Approval

Proactive Workout Process

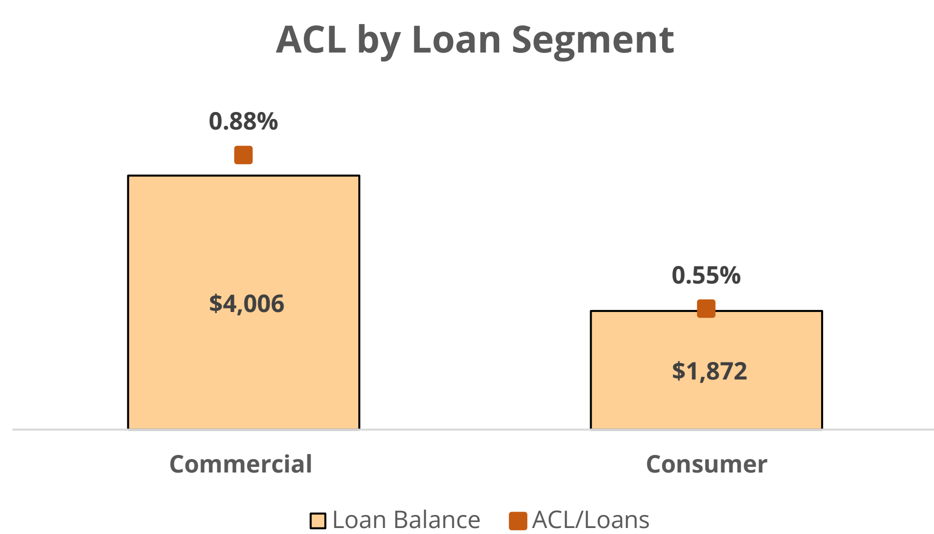
- Dedicated team of portfolio managers and loan workout specialists
- Weekly meetings comprised of loan officers, credit personnel and special assets group to pre-emptively address delinquencies or problem credits
- Philosophy of aggressively addressing impaired assets in a timely fashion

Asset Quality Metrics

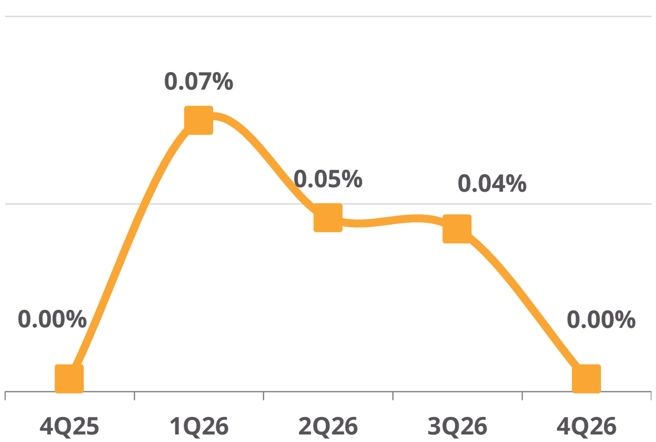
Non-Performing Loans[1]



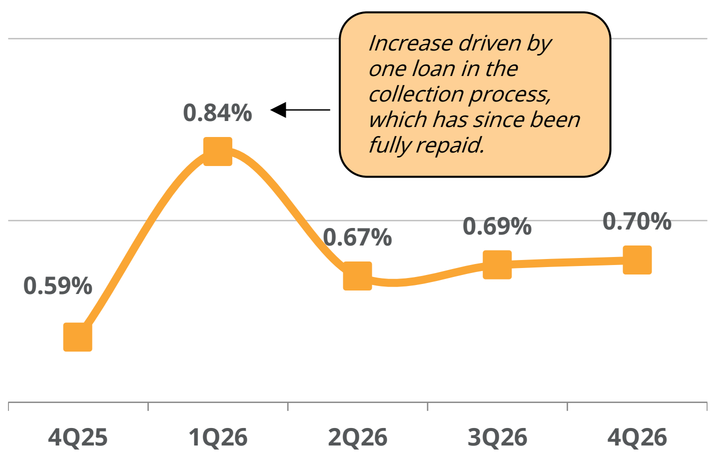
ACL by Loan Segment[1]



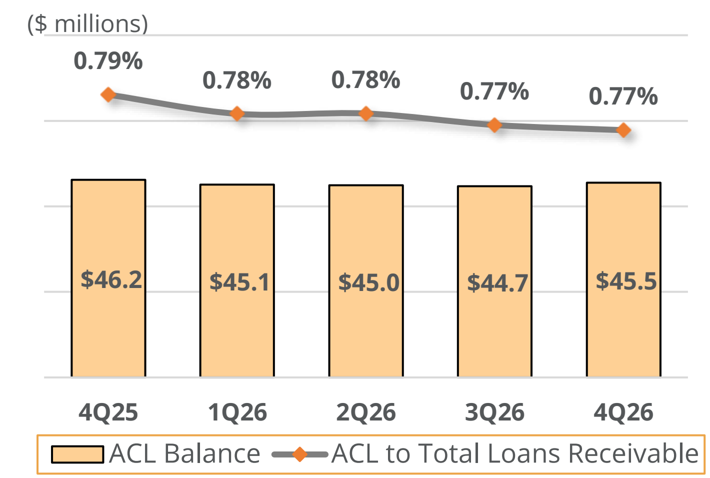
Net Charge-Offs / Average Loans



Non-Performing Assets / Total Assets



Allowance for Credit Losses



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

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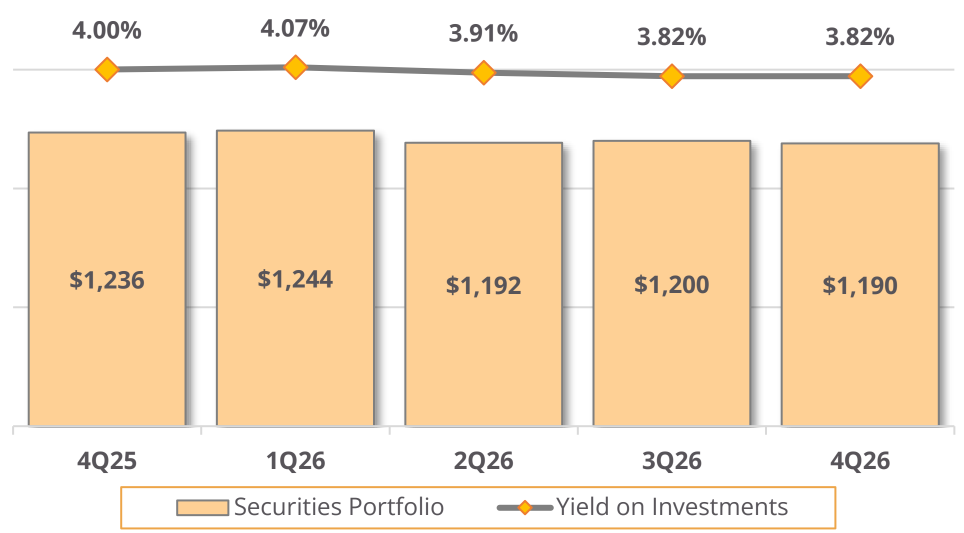
Investment Securities

Securities Average Balance & Yield Trend

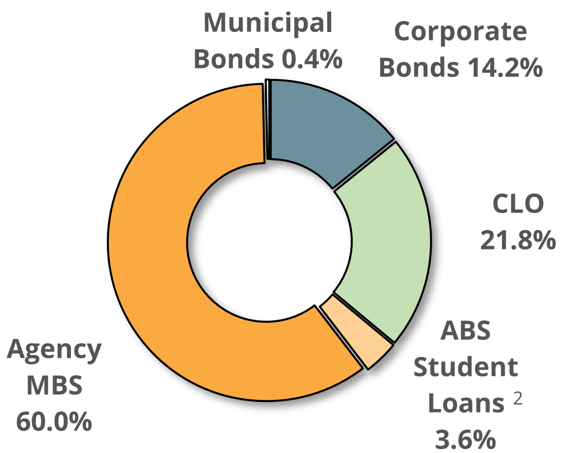
($ millions)



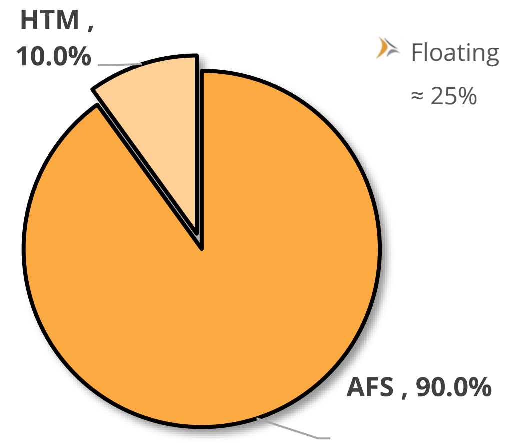
Securities Portfolio Remains Manageable with Limited HTM Mark Exposure

- Securities portfolio remains primarily AFS, preserving balance sheet flexibility.
- Effective duration of approximately 3.9 years and floating-rate exposure support rate sensitivity management.
- After-tax HTM unrecognized loss remains modest relative to tangible equity.
- Portfolio composition remains anchored by agency MBS and high-quality securities exposure.

Securities Composition[1]



AFS/HTM[1]



- Floating rate securities ≈ 25%

[1] As of June 30, 2026.
[2] Comprised entirely of securitized federal education loans with 97% U.S. government guarantees.
Source: Company Filings.

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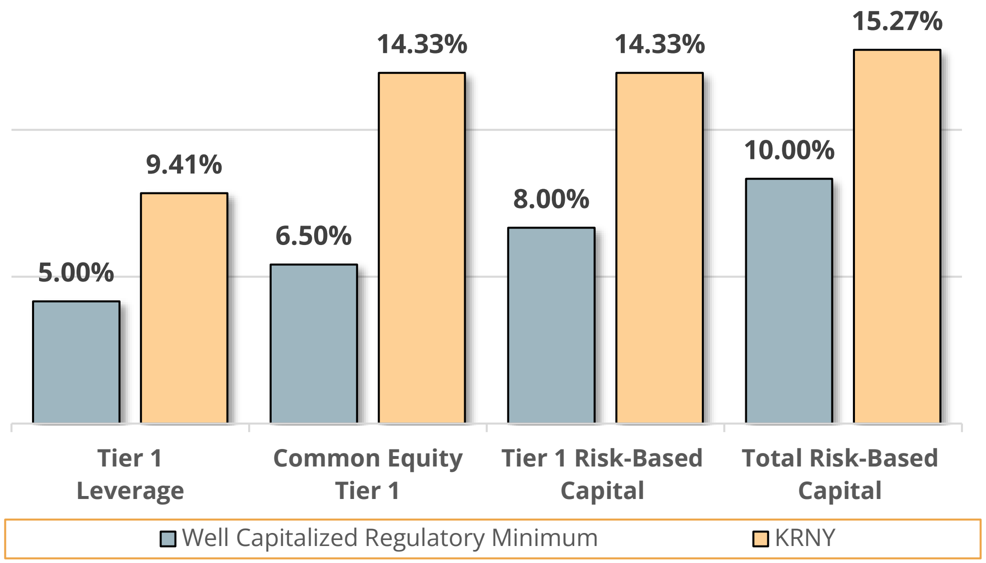
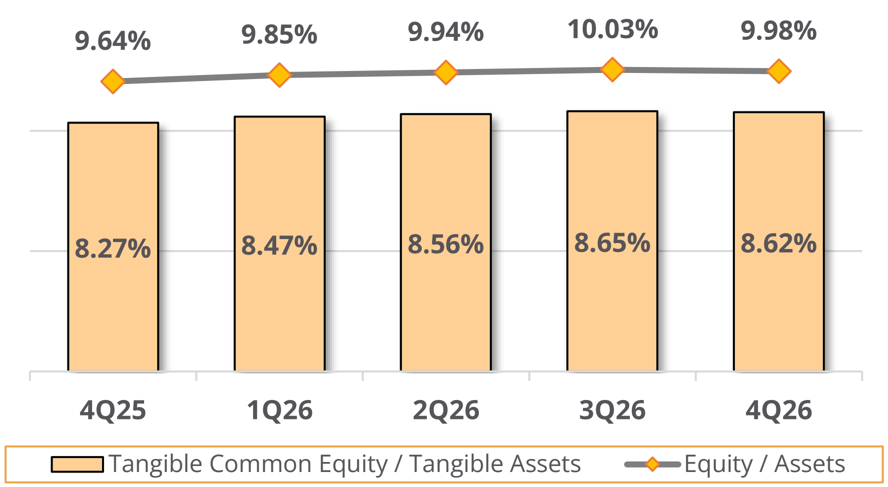
Capital and Liquidity

Regulatory Capital Ratios[1,2,3]



Equity Capitalization Level



Capital and Liquidity Provide Flexibility to Execute the Plan

- Regulatory ratios for both Company and Bank remain well above “well-capitalized” thresholds.
- Tangible equity / tangible assets of 8.62% reinforces balance sheet resilience.
- Available liquidity provides meaningful coverage of estimated uninsured deposits and supports balance sheet flexibility.
- $2.35 billion of secured borrowing capacity provides a substantial liquidity backstop.

Liquidity Sources[3]

($ millions)

	Total Capacity	Available Capacity
Internal Sources:		
Free Securities and other	$ 702	$ 702
External Sources:		
FRB	1,296	1,298
FHLB	1,881	352
Total Liquidity	**$ 3,879**	**$ 2,352**

[1] Kearny Financial Corp. (NASDAQ: KRNY) Regulatory Capital Ratios as of June 30, 2026 are preliminary.
[2] Well capitalized regulatory minimums are determined at Bank level.
[3] As of June 30, 2026
Source: Company Filings.

Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP (Dollars and Shares in Thousands, Except Per Share Data)	For the quarter ended June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Adjusted net income:					
Net income (GAAP)	**$7,172**	**$10,137**	**$9,449**	**$9,506**	**$6,769**
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	**$9,263**	**$9,413**	**$9,449**	**$9,152**	**$6,769**
Calculation of pre-tax, pre-provision net revenue:					
Net income (GAAP)	**$7,172**	**$10,137**	**$9,449**	**$9,506**	**$6,769**
Adjustments to net income (GAAP):					
Provision for income taxes	$3,841	$2,503	$2,333	$2,461	$1,387
Provision for (Reversal of) credit losses	$822	$391	$567	($82)	$1,785
Pre-tax, pre-provision net revenue (non-GAAP)	**$11,835**	**$13,031**	**$12,349**	**$11,885**	**$9,941**
Adjustments to pre-tax, pre-provision net revenue (non-GAAP):					
Branch consolidation expenses	$0	$0	$0	$250	$0
Severance expense from workforce realignment	$745	$0	$0	$0	$0
Gain on sale of property held for sale	$0	($1,020)	$0	($749)	$0
Pre-tax, pre-provision net revenue (non-GAAP) - adjusted	**$12,580**	**$12,011**	**$12,349**	**$11,386**	**$9,941**
Adjusted earnings per share:					
Weighted average common shares - basic	62,958	62,908	62,858	62,741	62,597
Weighted average common shares - diluted	63,403	63,251	63,061	62,951	62,755
Earnings per share - basic (GAAP)	$0.11	$0.16	$0.15	$0.15	$0.11
Earnings per share - diluted (GAAP)	$0.11	$0.16	$0.15	$0.15	$0.11
Adjusted earnings per share - basic (non-GAAP)	$0.15	$0.15	$0.15	$0.15	$0.11
Adjusted earnings per share - diluted (non-GAAP)	$0.15	$0.15	$0.15	$0.15	$0.11
Pre-tax, pre-provision net revenue per share:					
Pre-tax, pre-provision net revenue per share - basic (non-GAAP)	$0.19	$0.21	$0.20	$0.19	$0.16
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP)	$0.19	$0.21	$0.20	$0.19	$0.16
Pre-tax, pre-provision net revenue per share - basic (non-GAAP) - adjusted	$0.20	$0.19	$0.20	$0.18	$0.16
Pre-tax, pre-provision net revenue per share - diluted (non-GAAP) - adjusted	$0.20	$0.19	$0.20	$0.18	$0.16
Adjusted return on average assets:					
Total average assets	$7,610,551	$7,547,943	$7,549,411	$7,619,319	$7,638,882
Return on average assets (GAAP)	0.38%	0.54%	0.50%	0.50%	0.35%
Adjusted return on average assets (non-GAAP)	0.49%	0.50%	0.50%	0.48%	0.35%
Adjusted return on average equity:					
Total average equity	$762,979	$759,273	$754,918	$745,143	$744,187
Return on average equity (GAAP)	3.76%	5.34%	5.01%	5.10%	3.64%
Adjusted return on average equity (non-GAAP)	4.86%	4.96%	5.01%	4.91%	3.64%