

# Kearny Bank Completes Conversion to a New Jersey State-Chartered Savings Bank

6/28/2017

FAIRFIELD, N.J., June 28, 2017 (GLOBE NEWSWIRE) -- Kearny Financial Corp. (NASDAQ:KARNY) (the "Company"), the holding company of Kearny Bank (the "Bank"), today announced the completion of the Bank's conversion from a federally-chartered stock savings bank to a nonmember New Jersey State-chartered stock savings bank.

The Bank will commence business as a New Jersey savings bank effective June 29, 2017. The New Jersey Department of Banking and Insurance will serve as the Bank's primary regulator with additional federal oversight provided by the Federal Deposit Insurance Corporation ("FDIC"). The Company will continue to be regulated as a savings and loan holding company by the Federal Reserve Board.

About Kearny Financial Corp.

Kearny Financial Corp. is the parent company of Kearny Bank. Kearny Bank operates from its administrative headquarters in Fairfield, New Jersey, and a total of 42 retail branch offices located throughout northern and central New Jersey and Brooklyn and Staten Island, New York. At March 31, 2017, Kearny Financial Corp. had approximately \$4.8 billion in total assets.

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Source: Kearny Bank