



Press Release

## **Empire State Bank Names Former CEO and President, Ralph Branca as Executive Vice President and Chief Credit Officer**

Company Release - 09/30/2021

NEW YORK -- (Globe News Wire)— September 30, 2021—Empire State Bank announced today that it has named Ralph Branca as Executive Vice President and Chief Credit Officer.

Mr. Branca is one of Staten Island's distinguished and accomplished leaders in the business community. He has more than 35 years of experience in community banking, with particular expertise in risk management, investments, strategic planning, matters of financial accounting, and the maintenance of a control environment assuring accuracy in financial reporting. Mr. Branca has spent his entire professional career focused on the business and regulatory environment in which banks must operate successfully in order to survive.

Prior to joining Empire State Bank, Mr. Branca was the President and CEO of both Victory State Bank and its holding company, VSB Bancorp, Inc., as well as a founding director and incorporator. Mr. Branca was one of the primary architects in creating Victory State Bank in 1997, and he has been instrumental in its growth from a one-branch operation to a \$400 million bank with five branches to its recent sale in July of 2020. "We are pleased to welcome Ralph to the to the executive management team. Over 35 years ago, Ralph and I worked closely together in business and during that time he has demonstrated exceptional skills as a banker complementing Empire State Bank's current financial profile and outlook.", said Philip Guarnieri, Chief Executive Officer. President and Chief Operating Officer, Thomas Sperzel, added: "We are excited to welcome Mr. Branca onto the Empire State Bank Executive team and look forward to leveraging his many years of industry expertise towards adding value to the organization and expanding our market presence."

At Empire State Bank, Mr. Branca will be responsible for leading the Bank's lending department, which focuses on serving small to mid-sized businesses, business owners, entrepreneurs, and professionals. Mr. Branca will put his commercial lending and business development experience and his strong ties to the Staten Island business community to work coordinating the activities of the lending department. He will lead the Bank's lending efforts and oversee the management and development of all commercial real estate, commercial, multifamily investor and SBA lending. Mr. Branca will be responsible for the overall management of the Bank's Lending Department, including the underwriting and loan review analysis process, loan servicing, loan administration, credit information, loan policies, credit risk management, credit functions of commercial loan production and assist in secondary market sales, and procedures and processes to ensure the overall quality of the Bank's lending portfolio and adherence to the Bank's Credit Policy. "Small and medium-size businesses play a pivotal role in the U.S. economy and are a key driver of innovation. I am excited to join a team that provides comprehensive business financing solutions that help these entrepreneurs grow their business. I look forward to working with the team and contributing to Empire State Bank's success." Mr. Branca stated.

Mr. Branca holds a Masters of Business Administration in Finance and Investments from Bernard M. Baruch College as well as his Bachelor of Science in Physics from the City College of New York (CCNY). He is a member of the Beta Gamma Sigma, an international finance honor society. In addition to his strong background in corporate banking, Mr. Branca is an active member of the community. Mr. Branca's extensive community involvement includes, among other activities, serving as the Chairman of the Staten Island Economic Development Corporation, Vice Chair of the Friends of Seamen's Society, Executive Board Member of the Staten Island Boy Scout Council, the past Chairman of the Staten Island Chamber of Commerce, the past Chairman on the Seamen's Society for Children and Families, the past Chairman of the Staten Island Museum, past President of the Staten Island Boy Scout Council, and a past director of the Building Industry Association of New York City. Mr. Branca is a life-long resident of Staten Island and his office is located at the Empire State Bank's Administrative Offices at 2047 Victory Boulevard, Staten Island, NY 10314.

### **About Empire State Bank**

Empire State Bank, member FDIC, is a New York-based full-service community based commercial bank founded in 2004 with over \$516.7 million in assets. Empire State Bank delivers personalized and comprehensive high-quality financial services to small businesses and individuals throughout its 7 locations in the New York metropolitan area. Empire State Bank's banking centers and offices are located in: Orange County: 68 North Plank Road; Staten Island: 2047 Victory Boulevard; 1698 Victory Boulevard; 1441 South Avenue; 1361 North Railroad Avenue; Brooklyn: 8701 Third Avenue and 6923 18<sup>th</sup> Avenue; and Queens: 31-87 30<sup>th</sup> Street. For more information about Empire State Bank, please visit our website at [www.esbna.com](http://www.esbna.com). Member FDIC, Equal Housing Lender.

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### **Forward-Looking Statements**

This release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may", "will", "expect", "believe", "anticipate", "estimate" or "continue" or comparable terminology, are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, and actual results may differ materially depending on a variety of factors, many of which are not within ES Bancshares, Inc.'s control. The forward looking statements included in this report are made only as of the date of this report. We have no intention, and do not assume any obligation, to update these forward-looking statements.