



## Empire State Bank Announces New Loan Production Office in Staten Island, New York

NEWBURGH, N.Y., Feb. 13, 2020 (GLOBE NEWSWIRE) -- Empire State Bank, a wholly owned subsidiary of ES Bancshares, Inc., announces today that it will open a Loan Production Office at 1441 South Avenue, State Island, New York 10314 (Commons Three). It is anticipated that the office will open in the second quarter of 2020.

The Loan Production Office will provide lending services at the Teleport in Staten Island. Commons Three is 330,000 square feet of prime commercial class A office space with 5,000 employees, 10,000 daily visitors and 200 tenant companies.

Philip Guarnieri, CEO of Empire State Bank, commented, "Not only does this opportunity assist Empire State Bank in meeting the credit needs of the community, but it provides us with the potential to expand our products and services in the future."

Thomas Sperzel, President and COO of Empire State Bank, commented, "We're excited to be a tenant in this state-of-the-art office complex and look forward to the opportunity to further serve the lending needs of the Teleport and Staten Island."

As of December 31, 2019 Empire State Bank's total assets exceeded \$421 million. This office will expand Empire State Bank's presence in Richmond County, where it has two existing full-service Banking Centers on Staten Island as well as a Commercial Loan Production office on Victory Boulevard.

This press release may contain certain "forward-looking statements" which may be identified by the use of such words as "believe", "expect", "intend", "anticipate", "should", "planned", "estimated", and "potential". Examples of forward-looking statements include, but are not limited to, estimates with respect to our financial condition, results of operations and business that are subject to various factors which could cause actual results to differ materially from these estimates and most other statements that are not historical in nature. These factors include, but are not limited to, general and local economic conditions, changes in interest rates, deposit flows, demand for mortgage and other loans, real estate regulation; and other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services.

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