

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Department Announces Pricing of Public Offering of Warrants to Purchase Common Stock of Signature Bank

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WASHINGTON -- The U.S. Department of the Treasury announced today that it priced a secondary public offering of 595,829 warrants to purchase common stock of Signature Bank (the "Bank") at \$19.00 per warrant. The aggregate net proceeds to Treasury from the offering are expected to be \$11,150,940. These proceeds provide an additional return to the American taxpayer from Treasury's investment in the Bank beyond the dividend payments it received on the related preferred stock.

The closing is expected to occur on or about March 16, 2010, subject to customary closing conditions. The offering was priced through a modified Dutch auction. Deutsche Bank Securities Inc. is the sole book-running manager for the offering. This offering represents Treasury's sale of its remaining investment in the Bank.

The warrants were exempted securities under Section 3(a)(2) of the Securities Act of 1933 and were offered pursuant to an offering circular that was not required to be filed with the SEC. These securities are not deposits and are neither insured nor approved by the FDIC. A preliminary offering circular relating to the offering was made available on March 8, 2010 on Signature Bank's website at <http://www.signatureny.com>, and a final offering circular will be made available on the same website. The offering of the warrants may be made only by means of an offering circular. The Bank's principal executive offices are located at 565 Fifth Avenue, New York, New York 10017.

Copies of the final offering circular relating to these securities may be obtained, when available, from Deutsche Bank Securities Inc., Prospectus Department, Harborside Financial Center, 100 Plaza One, Jersey City, New Jersey 07311-3988, telephone: 1-800-503-4611 or by emailing prospectusrequest@list.db.com. Before you invest, you should read the offering circular and other documents the Bank has filed with the FDIC and posted on its website for more complete information about the Bank and the warrants.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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