New York Community Bancorp, Inc.®

Second Quarter 2022 Investor Presentation

Cautionary Statements

<u>Forward-Looking Information</u>

This presentation may include forward-looking statements by the Company and our authorized officers pertaining to such matters as our goals, intentions, and expectations regarding revenues, earnings, loan production, asset quality, capital levels, and acquisitions, among other matters; our estimates of future costs and benefits of the actions we may take; our assessments of probable losses on loans; our assessments of interest rate and other market risks; and our ability to achieve our financial and other strategic goals.

Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; the Company does not assume any duty, and does not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to the following principal risks and uncertainties: the effect of the COVID-19 pandemic, including the length of time that the pandemic continues, the potential imposition of future shelter in place orders or additional restrictions on travel in the future, the effect of the pandemic on the general economy and on the businesses of our borrowers and their ability to make payments on their obligation, the remedial actions and stimulus measures adopted by federal, state, and local governments; the inability of employees to work due to illness, quarantine, or government mandates; general economic conditions and trends, either nationally or locally; conditions in the securities markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios; changes in competitive pressures among financial institutions or from non-financial institutions; our ability to obtain the necessary shareholder and regulatory approvals of any acquisitions we may propose; our ability to successfully integrate any assets, liabilities, customers, systems, and management personnel we may acquire into our operations, and our ability to realize related revenue synergies and cost savings within expected time frames; changes in legislation, regulations, and policies; the impact of recently adopted accounting pronouncements; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control.

More information regarding some of these factors is provided in the Risk Factors section of our Form 10-K for the year ended December 31, 2021 and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this presentation, or in our SEC filings, which are accessible on our website and at the SEC’s website, www.sec.gov.

<u>Our Supplemental Use of Non-GAAP Financial Measures</u>

This presentation may contain certain non-GAAP financial measures which management believes to be useful to investors in understanding the Company’s performance and financial condition, and in comparing our performance and financial condition with those of other banks. Such non-GAAP financial measures are supplemental to, and are not to be considered in isolation or as a substitute for, measures calculated in accordance with GAAP.

Overview: Who we are

We are a leading producer of multi-family loans in New York City. Within this market we focus almost exclusively on the ***non-luxury, rent regulated niche,*** where average rents are below market.

Our expertise in this particular lending niche arises from:

- A consistent presence in this market for over 50 years
- Long standing relationships with our borrowers, who come to us for our service and execution capabilities
- Decades long relationships with the top commercial mortgage brokers in the NYC market
- Significant expertise at the Board level in the NYC real estate market

In addition, we originate commercial real estate loans, and commercial loans, including asset-based lending through our specialty finance team.

We operate over 230 branches in five states with leading market share in many of the markets we operate in.

We are a conservative lender across all of our loan portfolios.

We are a low-cost provider, resulting in an efficient operation.

We complement our organic growth with accretive acquisitions.

NYCB & FBC – Enhancing Shareholder Value By Leveraging Two Like-Minded Organizations with Distinctive Strategic Strengths

- Accelerates our transition towards building a dynamic commercial banking organization
- Creates a top-tier regional bank with significant scale and broader diversification
- Drives strong financial results and enhances capital generation
- Improves funding profile and interest rate risk positioning
- Market-leading rent-regulated multi-family lender, mortgage originator and servicer
- Maintains each bank’s unique low credit risk model
- Combines two strong management teams and boards

Creates a Top-Tier Bank with National Scale and Strong Footholds in Northeast/Midwest and Exposure to High Growth Markets

NYC Metro

NY — **$22.1B** — *130 Branches*

NJ — **$2.6B** — *41 Branches*

Upper Midwest

MI — **$10.4B** — *113 Branches*

OH — **$2.5B** — *29 Branches*

IN — **$1.2B** — *32 Branches*

WI — **$0.1B** — *3 Branches*

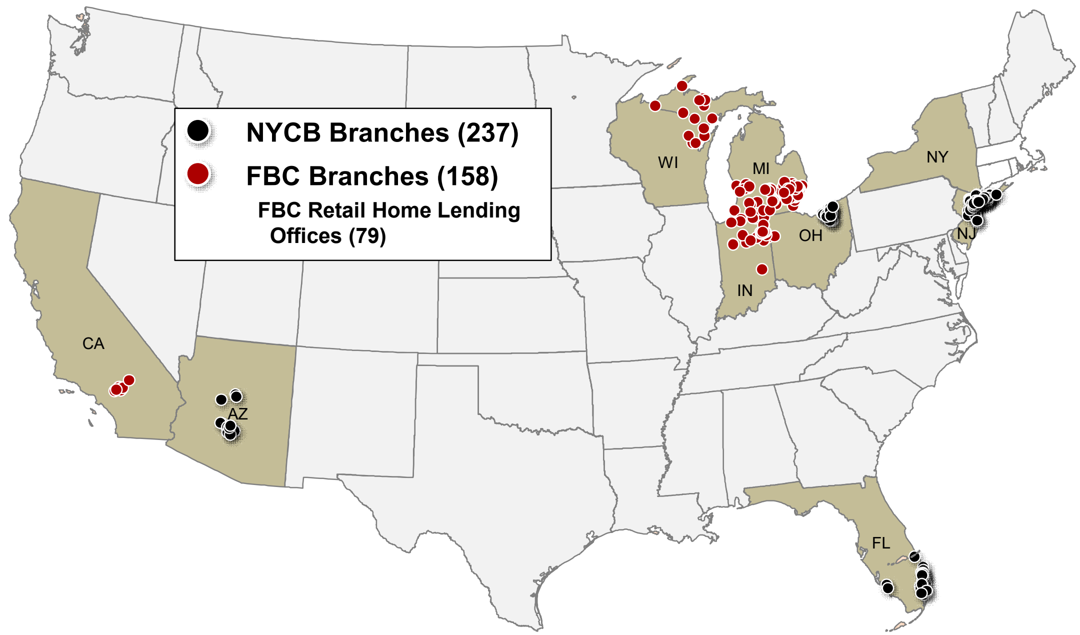
Other Markets

FL — **$3.3B** — *26 Branches*

AZ — **$1.4B** — *14 Branches*

CA — **$0.7B** — *9 Branches*

FBC HQ — **$6.8B** — *Custodial Deposits*



$88B
Total Assets

$6.1B
Market Capitalization

Source: Company Filings, S&P Global Market Intelligence, FDIC
Note: FBC retail home lending offices not denoted on map.

Multiple Opportunities with Flagstar

- **Significant Deposit Growth Opportunities**
  - Organically through existing customer/MF base
  - Increased opportunities through mortgage banking business (escrow deposits)
  - Through Fin-tech partnerships and Banking as a Service
- **Diversified Revenue Stream on a Pro-forma Basis**
- **Fee Income Opportunities**
  - Excluding mortgage-related gain-on-sale income, Flagstar fee income generation is significantly higher than NYCB's
- **Strong Capital Generation**

NYCB & FBC – Benefits of Scale

- **The combined Company will rank at or near the top in a number of its key businesses**

- **With a bigger balance sheet and larger capital base, it will have the opportunity to leverage up in a number of these businesses and/or increase its market share**

- **These businesses include:**
  - Leading indirect/broker-driven rent-regulated multi-family lending in New York City
  - Number 2 mortgage warehouse lending business in the country
  - Top 6 mortgage banking business nationally*
  - Top 6 mortgage servicing/sub-servicing business nationally
  - Substantial cross-sell opportunity through leveraging Flagstar's retail product set through the NYCB branch network
  - Potential rollout of Flagstar's Capital Market business to NYCB's borrower base

** Among all banks*

We rank among the largest U.S. bank holding companies…

TOTAL ASSETS:	**$63.1 billion**, **77**% of which are loans and **9**% are investment securities
TOTAL LOANS:	**$48.5 billion**, primarily multi-family and CRE, up 15% annualized on a linked-quarter basis
TOTAL DEPOSITS:	**$41.2 billion**, up **35**% annualized on a linked-quarter basis
TOTAL MARKET CAPITALIZATION:	**$4.8 billion**

… but without the risk other large banks have.

Our asset quality metrics compare very favorably to both the S&P U.S. BMI Banks Index and our regional bank peers.

RATIO	NYCB AT 6/30/2022	S&P U.S. BMI BANKS INDEX AT 6/30/2022	PEERS AT 6/30/2022
NCOs/Average Loans	(0.01)%	0.06%	0.10%
Cumulative losses [(a)]	107 bp	2,431 bp	1,362 bp
NPAs/Total Assets	0.09%	0.37%	0.43%
NPLs/Total Loans	0.10%	0.57%	0.87%
ALLL/NPLs	434.11%	302.11%	204.96%

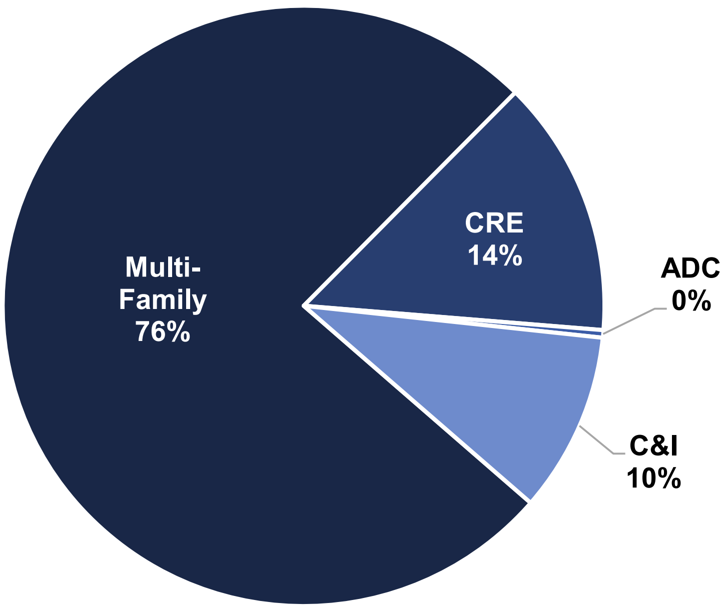
(a) Since our IPO in 1993 and excludes taxi medallion-related net charge-offs.

A Strong Capital Position

RATIO	NYCB *AT 6/30/2022*	S&P U.S. BMI BANKS INDEX *AT 6/30/2022*	PEERS *AT 6/30/2022*
Total Risk-Based Capital	12.00%	14.53%	12.83%
Tier 1 Risk-Based Capital	10.22	12.49	10.92
Common Equity Tier 1	9.16	11.84	10.14
Tier 1 Leverage	8.13	9.45	8.96

Loans – 9% Annualized Loan Growth

LOANS
AT 6/30/22



TOTAL HFI LOANS: $48.5 BN

Highlights:

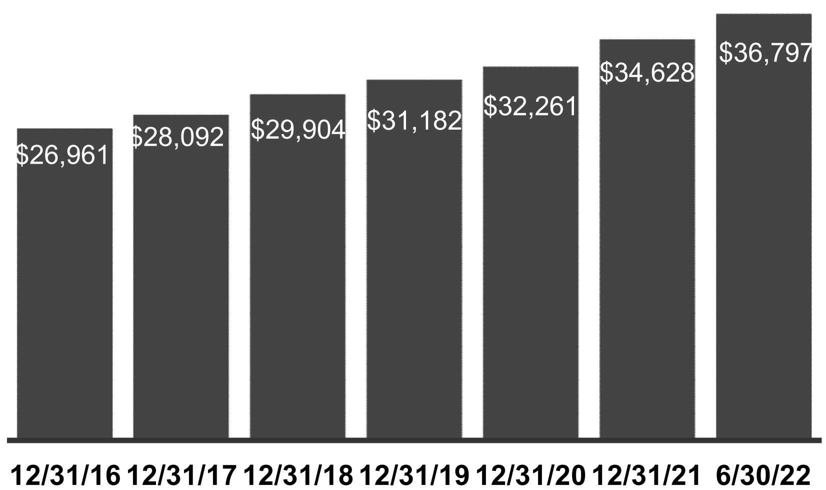
- Majority of portfolio focused on low-risk multi-family loans on non-luxury, rent-regulated buildings
    - Market leader in this asset class having developed strong expertise and industry relationships over the last five decades
- Consistent lending strategy that has not changed significantly since our IPO
- Average yield on loan portfolio: 3.61%
- Low risk credit culture and business strategy has resulted in superior asset quality through past cycles
- Since 1993 losses have aggregated 13 bp on MF and 10 bp on CRE *

** Of aggregate originations*

Leading Indirect Multi-Family, Rent-Regulated Lender in New York Metro Region

Multi-Family Loan Portfolio

(in millions)



Originations:	$5,685	$5,378	$6,622	$5,982	$8,711	$8,256	$5,349
Net Charge-Offs (Recoveries):	$0	$0	$0	$1	$(1)	$1	$0

Multi-family loans have been our primary lending focus for the past five decades

Multi-Family Portfolio Statistics for the 3 Months Ended 6/30/22

- 76% of loans held-for-investment (56% of originations)
- 71.9% of loans are in Metro New York
- Weighted average LTV: 60.38%, overall
- Weighed average LTV on NYS rent-regulated: 56.66%

Our Multi-Family Portfolio is Well Insulated Against Recent Changes in the Rent Regulation Laws

→ $19.7 billion or 57% of the MF portfolio is subject to NYS rent regulations; WALTV [(1)] on this portion of the MF portfolio is 56.66%, 372 basis points below the overall MF portfolio.

→ We have $13.3 billion of NYS multi-family loans with rent-regulated units greater than 50% of total units.

→ We lend on current, in-place cash flows and not on future or projected cash flows.

(dollars in thousands)	Total Multi-family (As of 6/30/2022)	% of Market	WA LTV [(1)]
New York City			
Manhattan	$7,654,764	20.82%	53.61%
Brooklyn	6,421,880	17.46%	56.34%
Bronx	3,725,522	10.13%	62.32%
Queens	2,921,673	7.95%	49.00%
Staten Island	126,617	0.34%	58.45%
Sub-total New York City	**20,850,456**	**56.70%**	**55.42%**
New Jersey	5,033,869	13.69%	68.18%
Long Island	537,474	1.46%	56.84%
Sub-total Metro New York	**26,421,799**	**71.85%**	**57.88%**
Other New York State	1,152,112	3.13%	61.59%
All Other States	9,198,227	25.01%	67.47%
Total Multi-family	**$36,772,138**	**100.00%**	**60.38%**

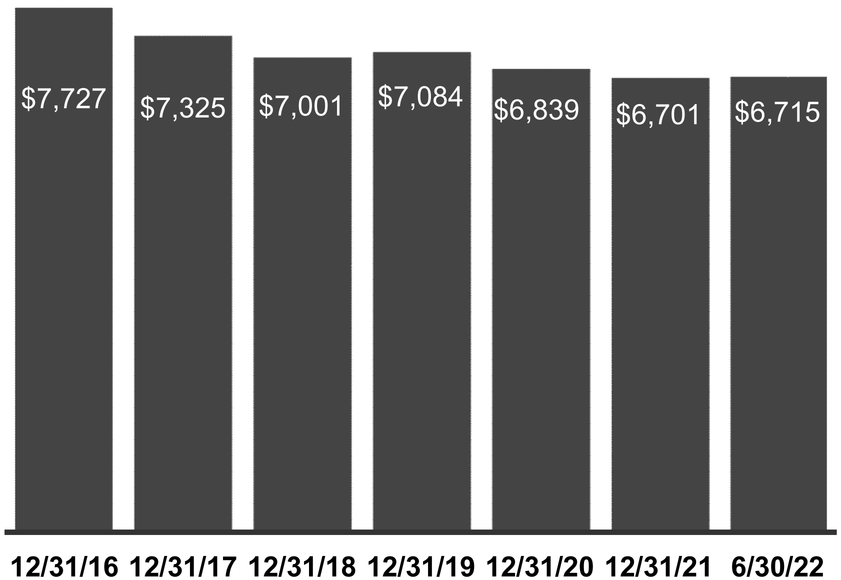
Multi-Family Vacancy Rate (Residential Units) As of 6/30/2022: **3.55%**

(1) Weighted Average LTV

Commercial real estate is a logical extension of our multi-family niche.

Commercial Real Estate Loan Portfolio

(in millions)



Originations:	$1,180	$1,039	$967	$1,226	$958	$893	$494
Net Charge-Offs (Recoveries):	$(1)	$0	$3	$0	$2	$2	$0

CRE Portfolio Statistics for the 3 Months Ended 6/30/22

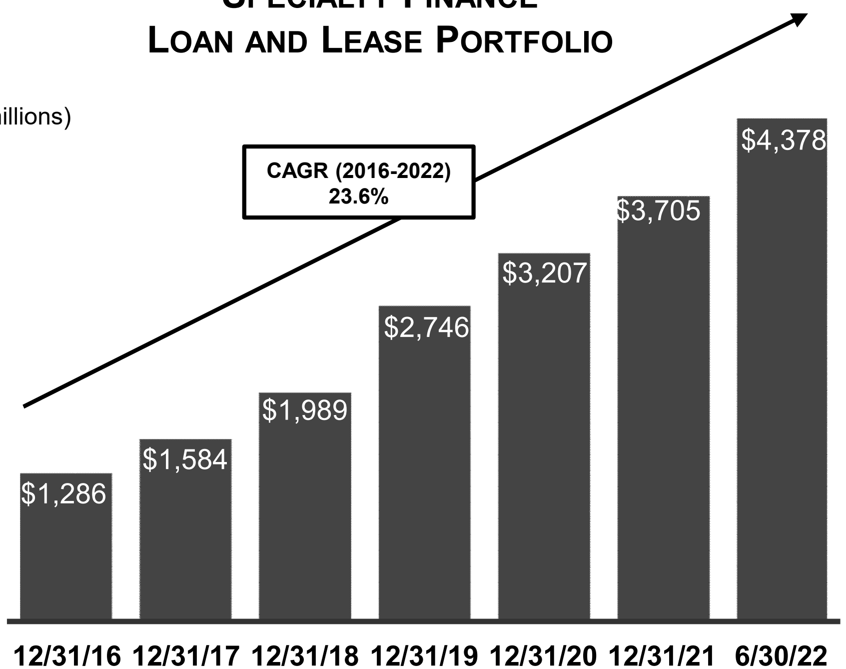
- 14% of loans held-for-investment (6% of originations)
- 82.6% of loans in Metro New York

Our specialty finance business is another high-quality lending niche.

- ***The team has been working together for over 25 years, mostly at larger regional banks in the Northeast; the past nine years at NYCB.***
- ***Extensive experience in senior secured lending, transaction structuring, credit, capital markets, and risk management.***
- ***Excellent track record on credit administration over the past 25 years of originations; with no credit losses since inception at NYCB.***
- ***As of 6/30/22, this segment has $4.5 billion outstanding (including letters of credit) versus $6.6 billion in commitments.***
- ***As of 6/30/22, within the $6.6 billion in Specialty Finance commitments, 75% or $5.0 billion are structured as floating rate obligations which have and will continue to benefit in a rising rate environment.***

Specialty Finance Loan and Lease Portfolio

(in millions)



	12/31/16	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	6/30/22
Originations:	$1,266	$1,784	$1,917	$2,800	$2,694	$3,153	$2,516
Net charge-Offs:	$0	$0	$0	$0	$0	$0	$0

Loan Types

- 9% of loans held-for-investment
- 29% of originations
- Syndicated asset-based and dealer floor-plan loans, primarily revolving lines of credit.
- Equipment loan and lease financing; non-revolving, amortizing obligations with a short duration.
- Obligors are primarily publicly traded companies with investment grade or near-investment grade ratings.
- Participants in stable, nationwide industries.

Pricing

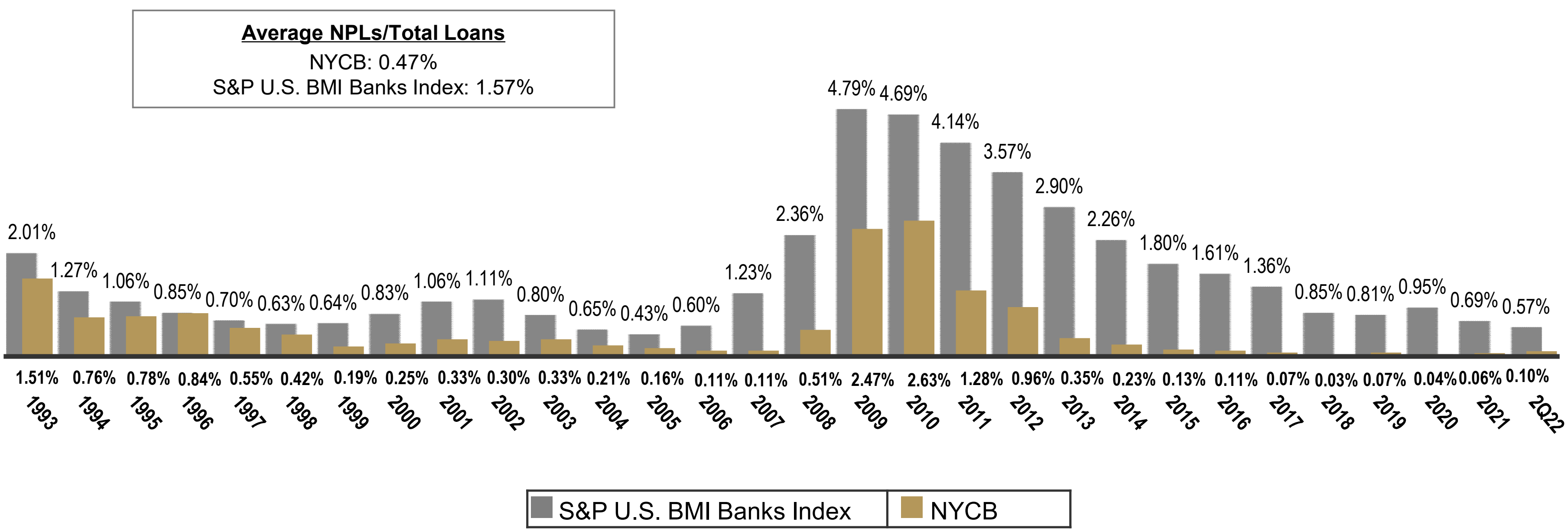
- Floating rates tied to SOFR – or LIBOR replacement indices.
- Fixed rates at a spread over treasuries.

Risk-Averse Credit & Underwriting Standards

- Require a perfected first-security interest in, or outright ownership of, the underlying collateral.
- Loan commitments are structured as senior secured debt or as non-cancellable leases.
- All transactions are re-underwritten in-house.
- All underlying documentation re-reviewed by outside counsel.

Our asset quality in *any* credit cycle has consistently been better than our industry peers…

NON-PERFORMING LOANS[a][b] / TOTAL LOANS[a]

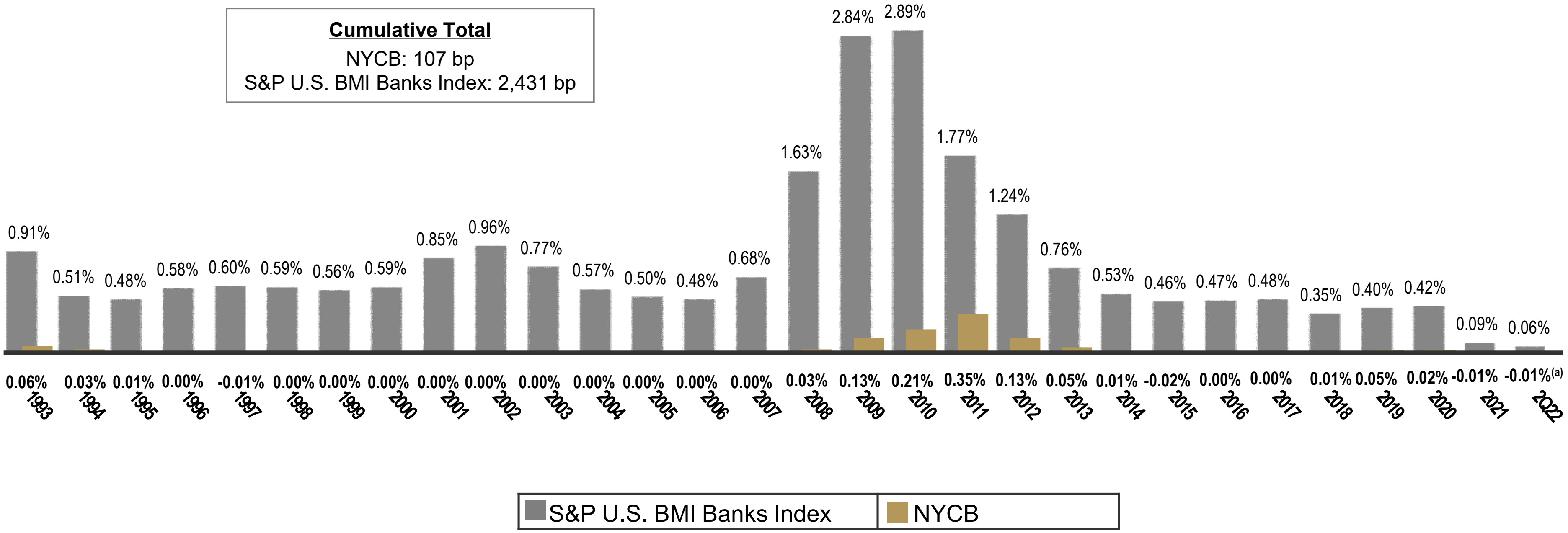


(a) Non-performing loans and total loans exclude covered loans and non-covered purchased credit-impaired ("PCI") loans.

(b) Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest. Our non-performing loans at 12/31/16, 12/31/17, 12/31/18, 12/31/19, 12/31/20, 12/31/21, and 6/30/22 exclude taxi medallion-related loans.

… and very few of our non-performing loans have resulted in actual losses.

NET CHARGE-OFFS / AVERAGE LOANS



(a) The calculation of our net charge-offs to average loans excludes taxi medallion-related charge-offs of $59.6 million, $12.8 million, $10.2 million, $11.9 million, and $2 million, for 2017, 2018, 2019, 2020, 2021, and a $3 million net recovery for 2Q22, respectively.

Total deferrals have declined substantially since the start of the pandemic.

All Deferrals Roll Forward-6/30/20 to 6/30/22
(dollars in millions)

		Total	% of Total Portfolio	Total Loans
Active Covid Mods As of June 30, 2020		**$ 7,368**	**17.4%**	**$ 42,306**
New Deferrals		**1,121**		
Loans for which Deferral Period Ended by 6/30/22				
Now Current or Paid Off/Cancelled	99.5%	$ (8,306)		
Delinquent as of 6/30/22	0.5%	$ (44)		
Total		$ (8,350)		

	Total	% of Total Portfolio	Total Loans
Active Covid Mods As of June 30, 2022	**$ 139**	**0.3%**	**$ 48,537**

COVID-related loans remain manageable.

MF/CRE Special Mention and Sub-Standard Trend
as of 6/30/2022
(dollars in thousands)

	6/30/2022			
	Non Covid	Covid*	Total	% Covid
Multi-Family Special Mention	395,069	613,214	1,008,283	61%
Multi-Family Sub-Standard	156,598	534,187	690,785	77%
Multi-Family Total	551,667	1,147,402	1,699,068	68%
CRE Special Mention	238,727	456,309	695,036	66%
CRE Sub-Standard	49,480	191,071	240,551	79%
CRE Total	288,207	647,380	935,587	69%

	3/31/2022			
	Non Covid	Covid*	Total	% Covid
Multi-Family Special Mention	344,563	653,570	998,134	65%
Multi-Family Sub-Standard	122,301	544,141	666,442	82%
Multi-Family Total	466,864	1,197,712	1,664,576	72%
CRE Special Mention	125,481	451,662	577,143	78%
CRE Sub-Standard	40,017	132,721	172,739	77%
CRE Total	165,498	584,383	749,882	78%

	12/31/2021			
	Non Covid	Covid*	Total	% Covid
Multi-Family Special Mention	338,030	643,656	981,686	66%
Multi-Family Sub-Standard	114,008	496,038	610,046	81%
Multi-Family Total	452,039	1,139,694	1,591,732	72%
CRE Special Mention	123,613	519,738	643,350	81%
CRE Sub-Standard	34,117	147,033	181,150	81%
CRE Total	157,729	666,771	824,501	81%

	6/30/2021			
	Non Covid	Covid*	Total	% Covid
Multi-Family Special Mention	303,542	575,823	879,365	65%
Multi-Family Sub-Standard	83,659	533,150	616,809	86%
Multi-Family Total	387,201	1,108,972	1,496,174	74%
CRE Special Mention	37,268	644,440	681,708	95%
CRE Sub-Standard	41,031	184,083	225,114	82%
CRE Total	78,299	828,523	906,822	91%

	6/30/2022			
	Non Covid	Covid*	Total	% Covid
MF/CRE Special Mention	633,796	1,069,523	1,703,319	63%
MF/CRE Sub-Standard	206,078	725,258	931,336	78%
MF/CRE Total	839,874	1,794,781	2,634,655	68%

	3/31/2022			
	Non Covid	Covid*	Total	% Covid
MF/CRE Special Mention	470,044	1,105,232	1,575,276	70%
MF/CRE Sub-Standard	162,318	676,863	839,181	81%
MF/CRE Total	632,363	1,782,095	2,414,458	74%

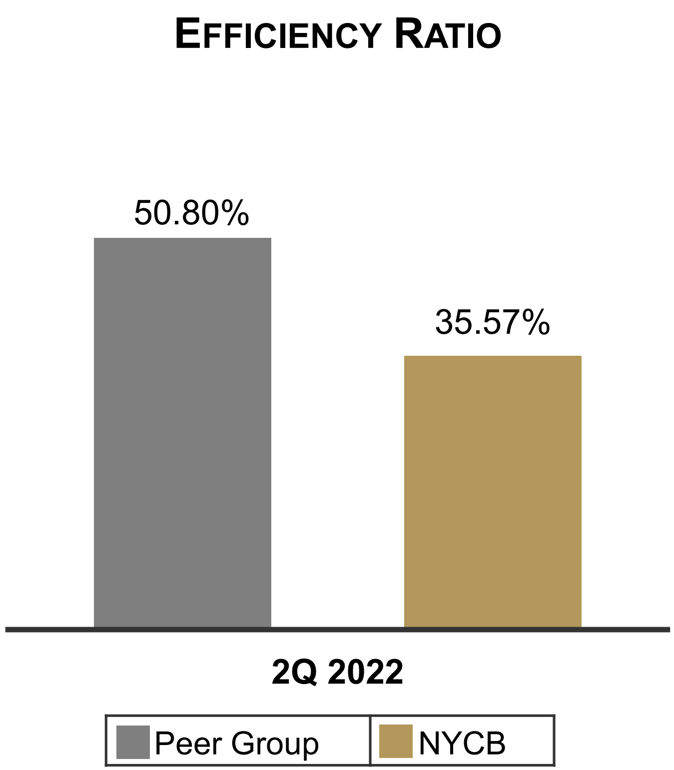
	12/31/2021			
	Non Covid	Covid*	Total	% Covid
MF/CRE Special Mention	461,643	1,163,394	1,625,037	72%
MF/CRE Sub-Standard	148,125	643,071	791,196	81%
MF/CRE Total	609,768	1,806,465	2,416,233	75%

	6/30/2021			
	Non Covid	Covid*	Total	% Covid
MF/CRE Special Mention	340,810	1,220,263	1,561,073	78%
MF/CRE Sub-Standard	124,690	717,233	841,923	85%
MF/CRE Total	465,500	1,937,495	2,402,995	81%

MF/CRE Total Portfolio:	**$43,382,808**	**$42,351,076**	**$41,269,063**	**$39,296,912**
MF/CRE Total Special Mention/Sub-Standard:	**$2,634,655**	**$2,414,458**	**$2,416,233**	**$2,402,995**
% Special Mention and Sub-Standard:	**6.1%**	**5.7%**	**5.9%**	**6.1%**

*includes all executed Covid Modification agreements

Highly Efficient Operator with Effective Business Model.



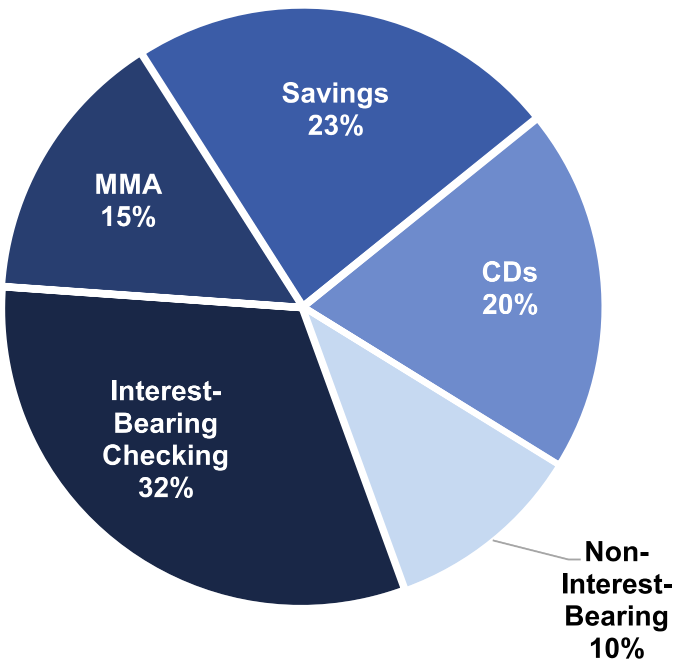
LOW COST, EFFICIENT BUSINESS MODEL

- Multi-family and CRE lending are both broker-driven, with the borrower paying fees to the mortgage brokerage firm
- Products and services are typically developed by third-party providers; their sales are a complementary source of revenues

Deposits – Significant Progress Made on Growing Core Deposits.

Deposits

at 6/30/22



Total Deposits: $41.2 bn

Highlights:

- Deposits generated through retail and commercial channels
- Loan-related deposits up 23% or $921 million from December 31, 2021 to $4.9 billion
- CDs have declined to 20% of total deposits from 26% in the year-ago quarter
- Average cost of interest-bearing deposits is 0.53%

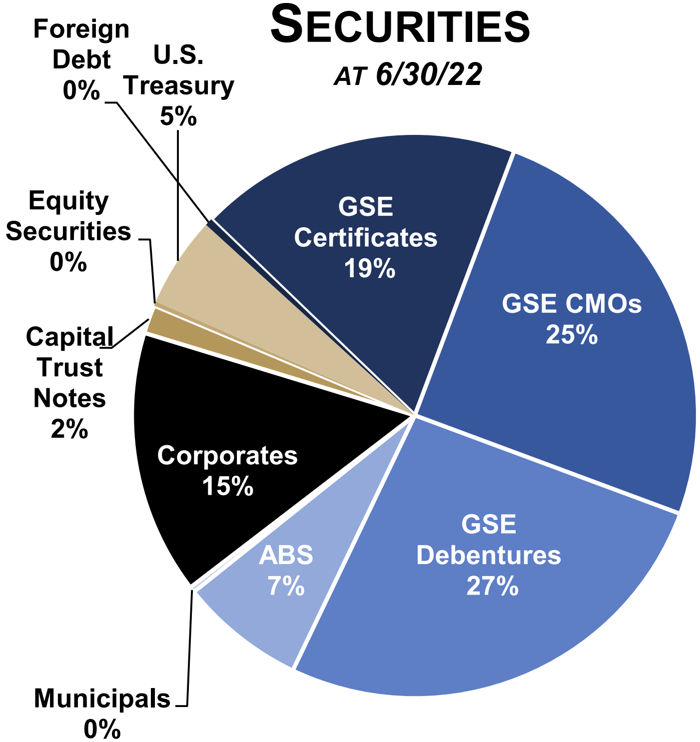
For More Information

VISIT OUR WEBSITE:	ir.myNYCB.com
E-MAIL REQUESTS TO:	ir@myNYCB.com
CALL INVESTOR RELATIONS AT:	(516) 683-4420
WRITE TO:	Investor Relations New York Community Bancorp, Inc. 102 Duffy Avenue Hicksville, NY 11801

Appendix

Securities and Funding Composition

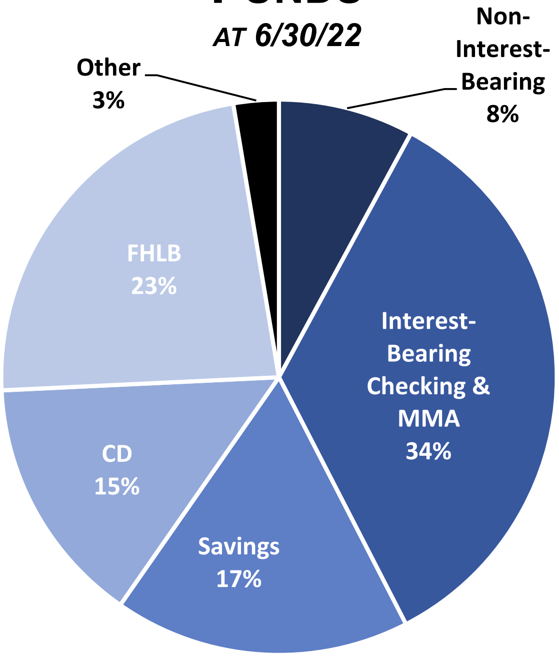
SECURITIES
AT 6/30/22



TOTAL SECURITIES: $5.7 BN

- Entire portfolio is available for sale
- Consists primarily of GSE-related securities
- Overall yield is 2.40%
- 24.5% is variable rate

FUNDS
AT 6/30/22



TOTAL FUNDING: $55.6 BN

- 0.92% cost of funds
- Significant capacity given eligibility of multi-family loans

Experienced Management Team

Thomas R. Cangemi

Chairman of the Board President & Chief Executive Officer

- Mr. Cangemi was appointed President and Chief Executive Officer of New York Community Bancorp, Inc. on December 31, 2020
- He was named Chairman of the Board of both the Company and the Bank on March 26, 2021
- 20 years of experience with NYCB; 29 years of banking experience
- Mr. Cangemi joined the Company on July 31, 2001 as Executive Vice President and Director of the Capital Markets Group, and was named Senior Executive Vice President on October 31, 2003
- Previously, member of the SEC Professional Practices Group of KPMG

Robert Wann

Senior Executive Vice President & Chief Operating Officer

- Mr. Wann has been Chief Operating Officer since October 31, 2003
- 40 years of experience with NYCB; 40 years of banking experience
- Mr. Wann joined the Company in 1982
- Named Comptroller in 1989
- Appointed Chief Financial Officer in 1991

John J. Pinto

Senior Executive Vice President & Chief Financial Officer

- Mr. Pinto was appointed Chief Financial Officer of the Company on December 31, 2020
- 20 years of experience with NYCB; 27 years of banking experience
- Mr. Pinto joined the Company on July 31, 2001 in connection with the Richmond County merger, and served as Senior Vice President, and more recently First Senior Vice President, in the Capital Markets Group
- From 1993 to 1997, was a member the financial services group at Ernst & Young providing auditing and consulting services to financial institutions

John Adams

Senior Executive Vice President & Chief Lending Officer

- Mr. Adams was appointed to Senior Executive Vice President and Chief Lending Officer in April of 2022
- 21 years of experience with NYCB; 37 years of banking experience
- Previously served as Executive Vice President and Chief Credit Officer
- Joined the Company in 2000 in conjunction with its acquisition of Haven Bancorp, Inc.

Reconciliations of GAAP and Non-GAAP Measures

While average stockholders' equity, average assets, return on average assets, and return on average stockholders' equity are financial measures that are recorded in accordance with U.S. generally accepted accounting principles ("GAAP"), average tangible stockholders' equity, average tangible assets, return on average tangible assets, and return on average tangible stockholders' equity are not. Nevertheless, it is management's belief that these non-GAAP measures should be disclosed in our SEC filings, earnings releases, and other investor communications, for the following reasons:

1. Average tangible stockholders' equity is an important indication of the Company's ability to grow organically and through business combinations, as well as our ability to pay dividends and to engage in various capital management strategies.
2. Returns on average tangible assets and average tangible stockholders' equity are among the profitability measures considered by current and prospective investors, both independent of, and in comparison with, our peers.

We calculate average tangible stockholders' equity by subtracting from average stockholders' equity the sum of our average goodwill and calculate average tangible assets by subtracting the same sum from our average assets.

Average tangible stockholders' equity, average tangible assets, and the related non-GAAP profitability measures should not be considered in isolation or as a substitute for average stockholders' equity, average assets, or any other profitability or capital measure calculated in accordance with GAAP. Moreover, the manner in which we calculate these non-GAAP measures may differ from that of other companies reporting non-GAAP measures with similar names.

The following table presents reconciliations of our average common stockholders' equity and average tangible common stockholders' equity, our average assets and average tangible assets, and the related GAAP and non-GAAP profitability measures for the three and six months ended June 30, 2022:

(dollars in millions)	For the Three Months Ended June 30, 2022	For the Six Months Ended June 30, 2022
Average common stockholders' equity	$ 6,398	$ 6,470
Less: Average goodwill	(2,426)	(2,426)
Average tangible common stockholders' equity	$ 3,972	$ 4,044
Average assets	$61,988	$60,946
Less: Average goodwill	(2,426)	(2,426)
Average tangible assets	$59,562	$58,520
GAAP:		
Return on average assets	1.10%	1.07%
Return on average common stockholders' equity	10.18	9.58
Non-GAAP:		
Return on average tangible assets (1)	1.17	1.14
Return on average tangible common stockholders' equity (1)	16.73	15.73

(1) To calculate return on average common stockholders' equity for a period, we divide net income available to common shareholders generated during that period by average common stockholders' equity recorded during that period. To calculate return on average tangible common stockholders' equity for a period, we divide net income available to common shareholders generated during that period by average tangible common stockholders' equity recorded during that period.

Peer Group

PEER	TICKER
Bank OZK	OZK
BankUnited, Inc.	BKU
Comerica Incorporated	CMA
F.N.B. Corporation	FNB
Fifth Third Bancorp	FITB
Huntington Bancshares Incorporated	HBAN
M&T Bank Corporation	MTB
Signature Bank	SBNY
Synovus Financial Corp.	SNV
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Zions Bancorporation	ZION