

Flushing Financial Corporation Declares Quarterly Dividend of \$0.15 Per Share and Announces Authorization of Stock Repurchase Program

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LAKE SUCCESS, N.Y., Aug. 19, 2014 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (Nasdaq:FFIC), the parent holding company for Flushing Bank (the "Bank"), today announced that the Board of Directors (the "Board") declared a quarterly dividend on its common stock of \$0.15 per common share, payable on September 26, 2014, to shareholders of record at the close of business on September 5, 2014.

The Board also announced the authorization to purchase up to 1,000,000 shares of its common stock. Stock will be purchased from time to time, in the open market or through private transactions, subject to market conditions. There is no expiration or maximum dollar amount under this authorization. The Company will complete the purchase of the 138,500 shares remaining from its previous purchase authorization prior to purchasing shares under this authorization.

John R. Buran, Flushing Financial's President and Chief Executive Officer, stated: "Our improved financial performance, strong capital position and our confidence in the opportunities for future growth, underlie the Company's decision to declare quarterly cash dividend payouts to shareholders. As part of our continuing efforts to enhance the total return to our shareholders, the Board will continue to review future dividend payouts on a quarterly basis. Additionally, we believe that our shares are a good value in today's marketplace and that the repurchase of our shares represents an attractive investment opportunity that will benefit the Company and our shareholders. While the timing and amount of future share repurchases will depend on market conditions and the attractiveness of alternative capital investments, this action confirms a continuing commitment to utilize share repurchases as one approach for enhancing shareholder value."

Flushing Financial Corporation, with \$4.9 billion in consolidated assets, is the holding company for Flushing Bank, a New York State-chartered commercial bank insured by the Federal Deposit Insurance Corporation. The Bank serves consumers, businesses, and public entities by offering a full complement of deposit, loan, and cash management services through its 17 banking offices located in Queens, Brooklyn, Manhattan, and Nassau County. The Bank also operates an online banking division, iGObanking.com®, which offers competitively priced deposit products to consumers nationwide.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this Press Release relating to plans, strategies, economic performance and trends, projections of results of specific activities or investments and other statements that are not descriptions of historical facts may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking information is inherently subject to risks and uncertainties, and actual results could differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and in other documents filed by the Company with the Securities and Exchange Commission from time to time. Forward-looking

statements may be identified by terms such as "may," "will," "should," "could," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "forecasts," "potential" or "continue" or similar terms or the negative of these terms. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. The Company has no obligation to update these forward-looking statements.

Additional information on Flushing Financial Corporation may be obtained by visiting the Company's web site at <http://www.flushingbank.com>.

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