

Flushing Bank Embarks on a Digital Transformation Project

Aug 07, 2019 1:35 PM

UNIONDALE, N.Y., Aug. 07, 2019 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (Nasdaq: FFIC), the parent holding company for Flushing Bank (the "Bank"), announced today that they have embarked on a digital transformation project to enhance their customers' online experience.

John R. Buran, President and Chief Executive Officer of Flushing Financial Corporation, stated: "As the digital environment continues to evolve, we recognize the importance of providing a seamless experience for our customer regardless of what channel they choose to engage with us. The goal of this digital transformation project is to build out a new digital environment including websites, online applications, and mobile and online banking platform. We are excited to announce that we have selected three firms to partner with us as we build out this new environment for each of our brands. Synechron will design and develop new websites, MANTL will provide the new online account opening platform and we will utilize Q2's mobile and online banking platform. We expect to launch this new environment in early 2020."

"The financial services industry as a whole is shifting toward a more digital-first model, and digital transformation is a top agenda item to meet customer expectations and the rapidly changing industry landscape," Mihir Shah, Senior Director, Synechron commented. "We are pleased Flushing Bank has chosen to leverage our vast digital and technology expertise as it works toward digitalization. This investment will provide the framework to move forward with its transformation across its three brands, and help them keep pace with innovation with digital-led initiatives."

"In an increasingly competitive market with new online and FinTech players, Flushing Bank needs to offer a best-in-class customer onboarding solution to continue to raise deposits efficiently," said Nathaniel Harley, CEO and co-founder of [MANTL](#). "MANTL helps level the playing field by enabling financial institutions to modernize their customer experience and operations without needing to change their existing infrastructure."

"We're thrilled about this partnership," Odus "Boogie" Wittenburg, Q2 executive vice president, customer experience said. "Flushing Bank has a long history of building prosperity in communities, which mirrors Q2's mission of building stronger communities by strengthening their financial institutions. As a financial experience company, Q2 recognizes the importance of delivering a best-in-class digital banking solution that customers have come to expect—and we're eager to help Flushing do exactly that."

About Synechron

One of the leading digital transformation companies focused exclusively on financial services industry. Headquartered in New York and with 18 offices around the world, Synechron is helping global financial services and insurance companies embrace the most cutting-edge innovations to evolve their businesses. Synechron uniquely delivers these firms an end-to-end Digital, Consulting and Technology capabilities with expertise in capital markets, wealth management and insurance as well as emerging technologies like Blockchain and Artificial Intelligence. This has helped the company to grow to \$500+ million in annual revenue and 8,000 employees, and we're continuing to

invest in research and development in the form of Accelerators (prototype applications) developed in our global Financial Innovation Labs (FinLabs).

About MANTL

MANTL is the leading account opening software company available to banks and credit unions. Hundreds of thousands of bank customers have opened checking, savings and CDs accounts at their institution of choice through the MANTL platform. MANTL is headquartered in New York and it is a privately held company with the backing of prominent venture capital investors. For additional information please visit: www.mantl.com

About Q2

Q2 is a secure, cloud-based digital banking solutions company headquartered in Austin, Texas. Our digital banking solutions for deposits, money movement, lending, security and fraud enable financial institutions to deliver a better financial experience to their account holders.

About Flushing Financial Corporation

Flushing Financial Corporation (Nasdaq: FFIC) 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, professionals, corporate clients, and public entities by offering a full complement of deposit, loan, equipment finance, and cash management services through its banking offices located in Queens, Brooklyn, Manhattan, and on Long Island. As a leader in real estate lending, the Bank's experienced lending teams create mortgage solutions for real estate owners and property managers both within and outside the New York City metropolitan area. Flushing Bank is an Equal Housing Lender. The Bank also operates an online banking division consisting of iGObanking.com[®], which offers competitively priced deposit products to consumers nationwide, and BankPurely[®], an eco-friendly, healthier lifestyle community brand.

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

"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 fiscal year ended December 31, 2018 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", "goals", "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.

Contact:

Maria A. Grasso
Senior Executive Vice President, Chief Operating Officer

Flushing Bank
718-961-5400

Source: Flushing Financial Corporation