

Flushing Financial Corporation Announces the Death of a Board Member and Former President and Chief Executive Officer Michael J. Hegarty

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UNIONDALE, N.Y., Jan. 30, 2017 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (Nasdaq:FFIC), the parent holding company for Flushing Bank (the "Bank"), announced today that Michael J. Hegarty, former President and Chief Executive Officer, has passed away. He was 77.

Michael J. Hegarty joined the Company as a Director in 1987. In 1995, he became Executive Vice President, Corporate Secretary and Chief Operating Officer of the Company and the Bank. He served as President and Chief Executive Officer of the Company and the Bank from October 1998 until his retirement in June 2005. After his retirement, he remained a Director until his passing. Prior to Flushing Financial, he was Vice President of Finance, Corporate Secretary and Treasurer, Director and Chairman of the Audit Committee of EDO Corporation, formerly a New York Stock Exchange listed company and a manufacturer of defense systems and components. Earlier in his career, Mr. Hegarty was an accountant with the firm Peat, Marwick, Mitchell and Company. Mr. Hegarty's extensive experience as a public company executive and board member and knowledge of the Company's industry and history and his background as a certified public accountant made him a valuable member of our Board of Directors.

John E. Roe, Sr., Chairman of the Board of Directors of Flushing Financial Corporation, stated: "We will be forever grateful to Mike for his dedication and service to Flushing Financial Corporation and the Bank. Under his leadership, Flushing Financial Corporation grew as a public company. It has been a privilege for me and the other Board members to work alongside Mike for all these years. He will be greatly missed by all."

John R. Buran, President and Chief Executive Officer stated: "I am deeply saddened by Mike's passing. Mike and I worked together for over sixteen years and he was a great mentor to me. He was always generous with his time and his insights. He was a kind soul with a sharp wit. He was truly committed to the success of our Company, its employees and investors. Mike helped build a legacy for the Bank of which we can be proud and one that we will carry on for years to come."

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, and cash management services through its 19 banking offices located in Queens, Brooklyn, Manhattan, and Nassau County. As a leader in real estate lending, the Bank's experienced lending team creates mortgage solutions for real estate owners and property managers both within and outside the New York City metropolitan area. The Bank also operates an online banking division, iGobanking.com®, which offers competitively priced deposit products to

consumers nationwide. 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 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, 2015 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.

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Source: Flushing Financial Corporation