

Flushing Bank Investment Grade Ratings Affirmed by Kroll Bond Rating Agency, Inc.

Nov 27, 2017 5:30 PM

UNIONDALE, N.Y., Nov. 27, 2017 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (Nasdaq:FFIC), the parent holding company for Flushing Bank (the "Bank"), announced today that Kroll Bond Rating Agency (KRBA), a full-service rating agency, affirmed its investment grade ratings for the Company and the Bank. These ratings are based on KRBA's Global Bank and Bank Holding Company Rating Methodology, which evaluates liquidity, asset quality, capital adequacy, and earnings.

The Company and the Bank received favorable ratings with a stable outlook of A-/K2 and BBB+/K2, respectively. According to KBRA's report, the Company's ratings are supported by stable and upward trending core operating performance since the economic downturn, solid capital profile, and deposit share competitiveness against larger institutions. This is the second consecutive year for which Flushing Bank received these same investment ratings from Kroll.

"We are very pleased with the results of the KBRA rating, which validates our strong financial performance and successful integration into the communities we serve. Our customer-centric philosophy built on a relationship-based approach to banking has enabled us to grow profitably in both good and difficult times. Most recently, we were profitable throughout the Great Recession and its aftermath and continue to be profitable today. There has been remarkable consistency in our financial performance and growth in shareholder returns, including both stock prices and dividends over the last ten years. Flushing Bank's ability to deliver stable, solid results – year after year, quarter after quarter is what earned us high marks again this year from Kroll. We are pleased that Kroll recognizes the value of our model to our company, our customers, and our shareholders," stated John R. Buran, President, and Chief Executive Officer.

About Kroll Bond Rating Agency

KBRA was established in 2010 in an effort to restore trust in credit ratings by creating new standards for assessing risk and by offering accurate and transparent ratings. KBRA is registered with the U.S. Securities and Exchange Commission (SEC) as a Nationally Recognized Statistical Rating Organization (NRSRO) and is recognized by the National Association of Insurance Commission (NAIC) as a Credit Rating Provider (CRP). KBRA is a full-service rating agency whose mission is to set a standard of excellence and integrity.

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 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, 2016 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.

Contact:

Susan K. Cullen
Senior Executive Vice President, Chief Financial Officer
Flushing Bank
718-961-5400



Source: Flushing Financial Corporation