

UPDATE - Flushing Bank Sponsors Grant Application to Federal Home Loan Bank of New York to Finance Affordable Housing Project

Dec 27, 2017 11:59 AM

UNIONDALE, N.Y., Dec. 27, 2017 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (Nasdaq:FFIC), the parent holding company for Flushing Bank (the "Bank"), announced that Flushing Bank has secured an affordable housing grant on behalf of the Freeport Housing Authority, who was awarded a \$2,000,000 grant from Federal Home Loan Bank of New York. The grant will help support the financing required to reconstruct the Moxey A. Rigby Apartments located in Freeport, N.Y. Upon completion, 101 new affordable housing units will be made available to residents and their families.

John R. Buran, President and Chief Executive Officer stated, "Flushing Bank is proud to support the Moxey A. Rigby Apartments redevelopment project. Improving and preserving quality affordable housing is part of the Bank's mission to better serve our local communities. Public/private partnerships are essential components in this process. Our Lending Team is looking forward to partnering with the Federal Home Loan Bank of New York, the Freeport Housing Authority, and Georgica Green Ventures LLC, in completing these much needed improvements to the community."

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.

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Source: Flushing Financial Corporation