

Flushing Bank Sharing Benefit of Tax Reform with Shareholders and Employees

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UNIONDALE, N.Y., Jan. 22, 2018 (GLOBE NEWSWIRE) -- Flushing Financial Corporation (the "Company") (NASDAQ:FFIC), the parent holding company for Flushing Bank (the "Bank"), announced that the Company's Board of Directors approved a plan to increase the dividend in 2018 by two cents per share per quarter and provide each full-time and part-time employee with a one-time bonus, of \$1,000 and \$500 respectively, as a result of the benefits derived from the recent tax reform.

John R. Buran, President and Chief Executive Officer stated, "Beginning in 2018, the Company expects to retain a larger share of corporate earnings thanks to the recently enacted reductions in the federal corporate tax rate. Our key stakeholders are our investors who have placed their trust in our Company and our employees, our greatest asset, who are the backbone of our organization. The Board of Directors and our executive team feel strongly that our shareholders and employees should share in this benefit. Our plan is to increase our quarterly dividend in 2018 to \$0.20 per share - an 11% increase from prior year. The bonus which we recently distributed to all non-executive employees was grossed up to provide \$1,000 and \$500 payouts. It was well received by our employees. We also plan to continue to invest in our business through technology, people, and the communities we serve."

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