



Amalgamated Bank Announces Closing of Initial Public Offering of Common Stock

August 13, 2018

NEW YORK, Aug. 13, 2018 (GLOBE NEWSWIRE) -- Amalgamated Bank ("Amalgamated") (Nasdaq: AMAL) today announced the closing of its initial public offering of 7,726,538 shares of Class A common stock at a public offering price of \$15.50 per share, which includes the full exercise of the underwriters' option to purchase an additional 1,007,809 shares. The offering priced on August 8, 2018.

Amalgamated did not receive any proceeds from the offering.

Barclays, J.P. Morgan, and Keefe, Bruyette & Woods, a *Stifel Company*, acted as joint book-running managers. Piper Jaffray & Co., Raymond James & Associates, Inc., and Sandler O'Neill + Partners, L.P. acted as co-managers.

A registration statement on Form 10 relating to the securities has been declared effective by the Federal Deposit Insurance Corporation. The offering was made only by means of an offering circular. The final offering circular and the registration statement on Form 10 is available at amalgamatedbankoffering.com. In addition, copies of the final offering circular may also be obtained from: Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, e-mail: barclaysprospectus@broadridge.com, or by calling (888) 603-5847; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling 866-803-9204; or Keefe, Bruyette & Woods, Inc., Attention: Equity Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, or by calling (800) 966-1559.

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities are neither insured nor approved by the Federal Deposit Insurance Corporation or the New York State Department of Financial Services.

About Amalgamated Bank

Amalgamated Bank is a New York-based full-service commercial bank and a chartered trust company with a combined network of 14 branches in New York City, Washington D.C., and San Francisco, and a presence in Pasadena, CA and Boulder, CO. Amalgamated was formed in 1923 as Amalgamated Bank of New York by the Amalgamated Clothing Workers of America, one of the country's oldest labor unions. Amalgamated provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Amalgamated is a proud member of the Global Alliance for Banking on Values and is a certified B Corporation®. As of March 31, 2018, total assets were \$4.2 billion, total net loans were \$2.9 billion, and total deposits were \$3.3 billion. Additionally, as of March 31, 2018, the trust business held \$29.4 billion in assets under custody and \$11.6 billion in assets under management.

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