



Amalgamated Bank Announces 33% Quarterly Dividend Increase

October 30, 2019

NEW YORK, Oct. 30, 2019 (GLOBE NEWSWIRE) -- Amalgamated Bank (Nasdaq: AMAL) (the "Company") today announced that its Board of Directors has declared a regular dividend to common shareholders of \$0.08 per share, a 33% increase from the previous quarterly dividend of \$0.06 per share. The dividend is payable on November 29, 2019, to shareholders of record on November 15, 2019. The amount and timing of any future dividend payments to shareholders will be subject to the discretion of the Company's Board of Directors.

About Amalgamated Bank

Amalgamated Bank is a New York-based full-service commercial bank and a chartered trust company with a combined network of 13 branches in New York City, Washington D.C., and San Francisco. 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 September 30, 2019, our total assets were \$5.0 billion, total net loans were \$3.5 billion, and total deposits were \$4.3 billion. Additionally, as of September 30, 2019, the trust business held \$32.0 billion in assets under custody and \$12.6 billion in assets under management.

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