



Hanover Bank Opens Business Banking Center in Hauppauge, Long Island

May 22, 2023

MINEOLA, N.Y., May 22, 2023 (GLOBE NEWSWIRE) -- Hanover Bancorp, Inc. (Nasdaq: HNVR) (the "Company"), parent company of Hanover Community Bank (the "Bank"), announced today that it expanded the Company's geographic footprint with the opening of its ninth location at 410 Motor Parkway, Hauppauge, New York.

"This is an important milestone for us. We are thrilled to be a part of Suffolk County and look forward to serving the banking needs of so many vibrant businesses and residents through our commercial, municipal, and retail banking products and services," said Michael P. Puorro, Chairman & Chief Executive Officer. "The recent unrest and robust consolidation activity within our industry has created substantial voids in the quality and level of service available to many businesses, and we are eager to bring our banking solutions and highly personalized service to eastern Long Island. We are confident there is enormous growth potential in this vital and underserved market, and we will capitalize on these opportunities. As a financially strong and stable institution, we expect to create value for all our stakeholders by supporting our clients, becoming an integral part of this economic hub, and growing together with our clients."

Hanover Community Bank is a premier financial institution that treats its clients' needs as the first priority. Our state-of-the-art Hauppauge location will support a full range of online and in-person banking solutions, with a focus on serving the unique needs of small to medium-sized businesses and consumers throughout the region.

"We are hiring locally and are so proud to be working with the incredibly talented workforce that exists in the area. We look forward to supporting the many families as well as the countless thriving commercial and small businesses that call this area home" said Mac Wilcox, President. "Our relationship-based philosophy of banking is the cornerstone of our commitment to serve Suffolk County and assist our clients in reaching their financial goals."

With our dedicated team of local professionals already working with clients in and around Hauppauge, we are seeing strong demand for our deposit and lending solutions and are excited about our continued growth throughout Suffolk County. "Customer enthusiasm for Hanover Bank's expansion in Suffolk County has been extremely positive, and we look forward to building on this momentum as we grow with our expanding customer base," concluded Mr. Puorro.

About Hanover Community Bank and Hanover Bancorp, Inc.

Hanover Bancorp, Inc. (NASDAQ: HNVR), is a bank holding company for Hanover Community Bank, a community commercial bank focusing on highly personalized and efficient services and products responsive to client needs. Management and the Board of Directors are comprised of a select group of successful local businesspeople who are committed to the success of the Bank by knowing and understanding the metro-New York area's financial needs and opportunities. Backed by state-of-the-art technology, Hanover offers a full range of financial services. Hanover employs a complete suite of consumer, commercial, and municipal banking products, and services, including multi-family and commercial mortgages, residential loans, business loans and lines of credit. Hanover also offers its customers access to 24-hour ATM service with no fees attached, free checking with interest, telephone banking, advanced technologies in mobile and internet banking for our consumer and business customers, safe deposit boxes and much more. The Company's corporate administrative office is located in Mineola, New York where it also operates a full-service branch office along with additional branch locations in Garden City Park, Hauppauge, Forest Hills, Flushing, Sunset Park, Rockefeller Center and Chinatown, New York, and Freehold, New Jersey.

Hanover Community Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call (516) 548-8500 or visit the Bank's website at www.hanoverbank.com.

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Source: Hanover Bancorp, Inc