



# PEAPACK-GLADSTONE BANK

*Private Banking since 1921*

## *Profile*

Peapack-Gladstone Financial Corporation is a New Jersey bank holding company with total assets of \$6.35 Billion as of December 31, 2022. Founded in 1921, Peapack-Gladstone Bank is a commercial bank that provides innovative private banking services to businesses, non-profits and consumers, which help them to establish, maintain and expand their legacy. Through Peapack Private Wealth Management, its commercial private banking, investment banking, retail private banking and residential and consumer lending divisions, along with its online platforms, Peapack-Gladstone Bank offers an unparalleled commitment to client service.

Through our strong leadership team, we are able to provide clients with customized solutions and quick responses. We are well-capitalized and are routinely and thoroughly examined by Federal and State regulators, who focus on performance, safety and soundness, risk management and compliance with laws and regulations. To help ensure safety and soundness, Peapack-Gladstone Bank has built a sophisticated enterprise risk management process, which employs Bank-wide risk assessments, sophisticated risk management procedures, strong systems of policies and procedures and best practices in governance.

The Holding Company and the Bank have Moody's investment grade ratings - Baa3. Additionally, the Bank has a long and short-term deposit rating of A3/Prime-2, and a standalone baseline credit assessment of baa2.

The Holding Company and the Bank also have Kroll Bond Rating Agency (KBRA) investment grade ratings for its senior and subordinated debt. Additionally, the Bank has a KBRA deposit rating of BBB+.

Peapack-Gladstone Financial Corporation, trades on the NASDAQ Global Select Market under the symbol "PGC".



## *Financial / Capital (PGC) - December 31, 2022*

*A strong history of stability and growth*

- Total assets - \$6.35 Billion
- Total capital - \$533.0 Million
- Total capital to total assets - 8.4%
- Year-to-date net income - \$74.2 Million
- Allowance for loan losses - 320.59% of non-performing loans
- Non-performing assets to total assets - 0.30%
- Bank regulatory capital ratios: (As a percent of assets)

	Actual	Well Capitalized Standard	Excess Capital
Leverage	10.9%	5.0%	\$367 M
Total Risk-Based	14.7%	10.0%	\$236 M

December 31, 2022

## ***Peapack Private Wealth Management\****

*To help you plan and prepare for a brighter & more secure financial future*

- Assets under administration - \$9.95 Billion.
- Peapack Private locations - Bedminster, Morristown, Princeton, Red Bank, Summit, Teaneck, and PGB Trust & Investments of Delaware in Greenville, DE, a Bank subsidiary.
- Peapack Private Wealth Management provides a highly personalized and focused approach to money management for individuals.
- Peapack Private Family Office Services division that provides financial, tax and investment advice to ultra high-net worth individuals and their families.
- Peapack Private Investment Banking division provides a full range of corporate advisory services and direct lending solutions to middle market companies
- Private banking, wealth management, estate planning, trust services, asset management, retirement planning, tax services, investment lines of credit, private mortgage banking services.

## ***Commercial Private Banking***

- \$5.30 Billion total loan portfolio, of which 89% are commercial / commercial real estate loans. Diversified portfolio.
- Total loan originations for the twelve months ended 12/31/22 - \$1.67 Billion, of which 90% are commercial / commercial real estate loans.
- Peapack Capital, a subsidiary of the Bank, focuses on equipment finance and leasing.
- Professional Services division offers expertise in banking professional law firms, accounting firms, their partners and their clients.
- SBA Preferred Lender with a full line of business banking products and services, including treasury management solutions.
- The Life Insurance Premium Financing division of offers specialty finance loans that are available for high-net worth individuals and corporations, providing them with the opportunity to acquire life insurance without having to liquidate their assets, which can then be utilized for other investment ventures.



**PEAPACK-GLADSTONE BANK**

***Private Banking since 1921***

## ***Retail Private Banking***

*Offering a variety of personal and business banking solutions to meet the needs of a vast array of clients*

- 16 retail locations in four affluent NJ counties.
- \$5.21 Billion deposit base.
- Moody's long and short-term deposit rating of A3/Prime-2.
- Kroll Bond Rating Agency deposit rating of BBB+.
- Full line of residential and consumer lending, depository, and digital banking services.

## ***Executive Management Team***

*Our tenured banking professionals are highly experienced and readily available*

### **Douglas L. Kennedy**

President and CEO  
908-719-6554

### **Robert A. Plante**

Chief Operating Officer  
908-470-3329

### **John P. Babcock**

President, Peapack Private  
908-719-3301

### **Thomas J. Ross, Jr.**

President, Family Office  
Services  
973-401-1500

### **Jeffrey J. Carfora**

Senior Executive  
Vice President  
908-719-4308

### **Kevin Runyon**

Chief Information Officer  
908-306-8060

### **Frank Cavallaro**

Chief Financial Officer  
908-306-8933

### **Gregory M. Smith**

President, Commercial  
Banking  
908-393-7590

### **Lisa Chalkan**

Chief Credit Officer  
908-719-6552

### **Vincent A. Spero**

Head of Commercial  
Real Estate  
908-719-6556

### **Brydget Falk-Drigan**

Chief Human Resources  
Officer  
908-719-3315

### **Stuart Vorcheimer**

Head of Commercial and  
Industrial Lending  
201-285-6153

### **Maureen Hemhauser**

Chief Risk Officer  
Head of Compliance  
908-280-3609

### **Eric H. Waser**

Head of Investment Banking  
908-470-6419