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## **SB ONE BANCORP TO JOIN RUSSELL 2000<sup>®</sup> INDEX AND RUSSELL 3000<sup>®</sup> INDEX**

**ROCKAWAY, NEW JERSEY** – June 22, 2018 – SB One Bancorp (Nasdaq: SBBX), the holding company for SB One Bank, a full-service, commercial bank that operates regionally with 14 branch locations in New Jersey and New York, announced today that it has been added to the Russell 2000<sup>®</sup> Index and Russell 3000<sup>®</sup> Index as part of this year's reconstitution. The addition will be made effective after the US market opens on June 25, 2018, according to a list of additions posted by the Russell Index on June 8, 2018.

“To be included in the Russell Index is not only a significant milestone for SB One Bancorp, but it is a testament to our ability to create sustained value for our shareholders,” said Anthony Labozzetta, president and CEO of SB One Bancorp.

The annual Russell Indexes reconstitution captures the 4,000 largest US stocks as of May 11, ranking them by total market capitalization. For SB One Bancorp, membership in the Russell 2000 Index, the small-cap benchmark index of the bottom 2,000 stocks in the Russell 3000 Index, means automatic inclusion in the Russell 3000 Index. FTSE Russell determines membership for its Russell US Indexes primarily through the use of objective, market-capitalization rankings and style attributes. Membership in a Russell US Index is reevaluated annually.

Russell US Indexes are widely used by investment managers and institutional investors as the basis for index funds and as benchmarks for active investment strategies. Approximately \$9 trillion in assets are benchmarked against Russell US Indexes. Russell US Indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000 Index, the Russell 2000 Index and the Russell US Indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#).

### **About SB One Bancorp**

SB One Bancorp (Nasdaq: SBBX), is the holding company for SB One Bank, a full-service, commercial bank that operates regionally with 14 branch locations in New Jersey and New York. Established in 1975, SB One Bank's strength is in its ability to build strong personal relationships with its customers and to serve the communities in which it operates. In addition to its branches and loan production offices, SB One Bank offers a full-service insurance agency, SB One Insurance Agency, Inc. and wealth management services through Sussex Investment Services. SB One Bank reinforces its commitment to the communities in which it lives and serves through the SB One Foundation, Inc. which supports various local charitable organizations.

In 2017, SB One Bancorp was recognized as one of the top 29 banks and thrifts nationwide and one of three from New Jersey that comprise the Sandler O'Neill Sm-All Stars Class of 2017. SB One Bancorp is one of the 50 Fastest Growing Companies in New Jersey as ranked by NJBIZ Magazine. SB One Bancorp President and Chief Executive Officer, Anthony Labozzetta, was named one of America's Business Leaders in Banking by Forbes magazine and American Banker's Community Banker of the Year in 2016.

For more details on SB One Bank, visit: [www.SBOne.bank](http://www.SBOne.bank)

### **Forward-Looking Statements**

*This press release contains statements that are forward looking and are made pursuant to the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, (i) statements about the benefits of the merger between SB One Bancorp and Community Bank, including future financial and operating results, cost savings and accretion to reported earnings that may be realized from the merger; and (ii) statements that may be identified by the use of words such as "expect," "estimate," "assume," "believe," "anticipate," "will," "forecast," "plan," "project" or similar words. Such statements are based on SB One Bancorp's current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, (1) difficulties and delays in integrating the business or fully realizing cost savings and other benefits; (2) operating costs, customer loss and business disruption following the merger, including adverse effects on relationships with employees, may be greater than expected; (3) changes to interest rates; (4) the ability to control costs and expenses; (5) general economic conditions; (6) the success of SB One Bancorp's efforts to diversify its revenue base by developing additional sources of non-interest income while continuing to manage its existing fee-based business; and (7) risks associated with the quality of SB One Bancorp's assets and the ability of its borrowers to comply with repayment terms. Further information about these and other relevant risks and uncertainties may be found in SB One Bancorp's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in subsequent filings with the Securities and Exchange Commission. SB One Bancorp undertakes no obligation to publicly release the results of any revisions to those forward looking statements that may be made to reflect events or circumstances after this date or to reflect the occurrence of unanticipated events.*

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