FOR IMMEDIATE RELEASE

Subject Line: Eric H. Waser Joins the Peapack-Gladstone Bank Executive Team

Bedminster, New Jersey – February 26, 2015 – Peapack-Gladstone Financial Corporation (NASDAQ Global Select Market: PGC) and Peapack-Gladstone Bank announce the appointment of Eric H. Waser to the position of Executive Vice President, Head of Commercial Banking.

Waser, a resident of Clinton Township, NJ, is responsible for the oversight and growth of the Bank's commercial and industrial lending business, which has gained significant momentum over the past two years and become one of the bank's most active lines of business. He will join an executive team that is laser focused on providing both new and existing clients with the bank's unique brand of private banking.

Eric brings more than 25 years of experience in financial services and private banking to Peapack-Gladstone Bank, most recently serving as managing director for Citibank's East Business Banking Division, which achieved superior growth and risk adjusted returns through his direction. Prior to Citibank, Waser was the senior vice president, chief financial officer and chief operating officer at Clean Venture, Inc., one of the largest private environmental remediation company's in the US. Throughout his career, as president of Mid Atlantic Corporate Banking, CEO-NJ and managing director at Sovereign Bank and executive vice president at Fleet Boston Financial/Nat West Bank, Eric focused on all aspects of Retail and Commercial Banking Segments including: business banking, middle market, large corporate, leveraged lending, and professional services, healthcare and not for profit specialty segments.

Mr. Waser holds a Bachelor of Science degree from Indiana University, Kelly School of Business and has taught extensively on advanced credit, sales and leadership training topics and programs.

"Our C&I business has grown exponentially over the past year. Eric is joining us at the perfect moment," said Doug Kennedy, President and Chief Executive Officer. "His exceptional experience and perspective align directly with our focus on the client experience and our desire and commitment to further grow this business." He continued, "Eric's passion and concern for clients, fellow employees and the expectations of other critical stakeholders fits perfectly with the Peapack-Gladstone Bank mission."

Peapack-Gladstone Financial Corporation is a New Jersey bank holding company with total assets of $2.70 billion as of December 31, 2014. 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 its private banking locations in Bedminster, Morristown, Princeton and Teaneck, its wealth management division, and its branch network and online platforms, Peapack-Gladstone Bank offers an unparalleled commitment to client service.

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