

# Metropolitan Commercial Bank Bolsters Risk Management and Finance Teams with Experienced Large Bank Veterans

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NEW YORK--(BUSINESS WIRE)-- Metropolitan Commercial Bank (the "Bank," "MCB"), a New York City-based full-service commercial bank, announced today the appointment of Gregory Gaare as Senior Vice President and Chief Risk Officer, Theodore George Andreades as Senior Vice President and Bank Secrecy Act/Anti-Money Laundering Officer, and John M. McCaffery as Senior Vice President and Treasurer.

"Metropolitan Commercial Bank is delighted to welcome Greg Gaare, a seasoned risk management professional. As MCB charts its course toward expansion, enlisting individuals from larger financial institutions with extensive risk management experience is imperative. Securing the expertise of Ted Andreades, an experienced BSA/AML officer, is crucial in assembling a robust risk management team capable of navigating today's and tomorrow's regulatory landscape," said Mark R. DeFazio, President and CEO of Metropolitan Commercial Bank. "Furthermore, with favorable conditions at our back, we are pleased to have John McCaffery, a highly experienced finance professional with extensive large-bank experience, join our finance team."

Gregory Gaare has amassed 32 years of experience in risk management and regulatory supervision, with notable positions at Flagstar Bank, N.A., Alliance Capital Management Corporation, Barclays Bank PLC, the Federal Deposit Insurance Corporation (FDIC), and the Federal Reserve Bank of New York (FRBNY). He recently was the Deputy Chief Risk Officer in the Risk Management Division of Flagstar Bank.

Mr. Gaare holds a Master of Business Administration (MBA) in Accounting & Finance from New York University, New York, N.Y., and a Bachelor of Science (BS) in Business, Management and Finance from Brooklyn College, Brooklyn, N.Y.

"I look forward to contributing to the Bank's growth and development, supported by robust risk management and regulatory-compliant frameworks. We will continue to position Metropolitan Commercial Bank as an industry leader," Gregory Gaare, Senior Vice President and Chief Risk Officer at Metropolitan Commercial Bank remarked.

Theodore Andreades brings 37 years of expertise in Anti-Money Laundering (AML), Bank Secrecy Act (BSA), Compliance, Office of Foreign Assets Control (OFAC), and related roles, with significant contributions at New York Community Bank (NYCB), J.P. Morgan Chase, American International Group (AIG), and the Teachers Insurance Annuity Association and the College Retirement Equity Fund (TIAA-CREF). He most recently managed the integration of NYCB, Flagstar Bank, and Signature Bank's BSA and OFAC departments.

Mr. Andreades holds a Bachelor of Science (BS) and a Bachelor of Arts (BA) from the State University of New York, Fredonia, N.Y., and is a Certified Anti-Money Laundering Specialist (CAMS) since 2003, a Certified Regulatory and Compliance Professional (CRCP) Phase I, and Phase II by the FINRA Institute at Wharton School of Business, and designated by the Associate Insurance Regulatory Compliance (AIRC) program at Life Office Management Association LOMA 280, 290, 410, and 420.

"With its rich history and commitment to excellence, Metropolitan Commercial Bank is at the forefront of the commercial banking industry. I am excited to contribute to its continued success and join an innovative and dynamic team," stated Theodore George Andreades, Senior Vice President and BSA/AML Officer for Metropolitan Commercial Bank.

John McCaffery brings four decades of bank finance expertise, predominantly serving as a senior finance professional across renowned New York regional and community banks such as Dime Community Bancorp, Bridge Bancorp, Inc. (BNB Bank), State Bank of Long Island, Capital One N.A., and North Fork Bank. He recently held the position of Executive Vice President and Chief Financial Officer at Newtek Bank, N.A., in Lake Success, New York.

Mr. McCaffery holds a Bachelor of Business Administration (BA) in Banking & Finance from Hofstra University, Nassau County, N.Y. He has completed Level I & II of the Chartered Financial Analyst Program.

"I am excited about the opportunity to join the team at Metropolitan Commercial Bank. The Bank's values and commitment to innovation and its clients align perfectly with my personal and professional principles," commented John M. McCaffery, Senior Vice President and Treasurer at Metropolitan Commercial Bank.

## **About Metropolitan Commercial Bank**

Metropolitan Commercial Bank (the "Bank") provides a broad range of business, commercial and personal banking products and services to individuals, small businesses, private and public middle-market and corporate enterprises and institutions, municipalities, and local government entities.

Metropolitan Commercial Bank was named one of Newsweek's Best Regional Banks and Credit Unions 2024. The Bank was ranked by Independent Community Bankers of America among the top ten successful loan producers for 2023 by loan category and asset size for commercial banks with more than \$1 billion in assets. The Bank finished ninth in S&P Global Market Intelligence's annual ranking of the best-performing community banks with assets between \$3 billion and \$10 billion for 2022 and eighth among top-performing community banks in the Northeast region for 2022. Kroll affirmed a BBB+ (investment grade) deposit rating on January 25, 2023.

The Bank is a New York State chartered commercial bank, a member of the Federal Reserve System and the Federal Deposit Insurance Corporation, and an equal housing lender.

For more information, please visit the Bank's website at [MCBankNY.com](https://www.MCBankNY.com).

## Forward Looking Statement Disclaimer

This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include but are not limited to the Company’s future financial condition and capital ratios, results of operations and the Company’s outlook and business. Forward-looking statements are not historical facts. Such statements may be identified by the use of such words as “may,” “believe,” “expect,” “anticipate,” “plan,” “continue” or similar terminology. These statements relate to future events or our future financial performance and involve risks and uncertainties that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we caution you not to place undue reliance on these forward-looking statements. Factors which may cause our forward-looking statements to be materially inaccurate include, but are not limited to the continuing impact of the COVID-19 pandemic on our business and results of operation, an unexpected deterioration in our loan or securities portfolios, unexpected increases in our expenses, different than anticipated growth and our ability to manage our growth, unanticipated regulatory action or changes in regulations, unexpected changes in interest rates, inflation, an unanticipated decrease in deposits, an unanticipated loss of key personnel or existing customers, competition from other institutions resulting in unanticipated changes in our loan or deposit rates, an unexpected adverse financial, regulatory or bankruptcy event experienced by our fintech partners, unanticipated increases in FDIC costs, changes in regulations, legislation or tax or accounting rules, the current or anticipated impact of military conflict, terrorism or other geopolitical events and unanticipated adverse changes in our customers’ economic conditions or general economic conditions, as well as those discussed under the heading “Risk Factors” in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Forward-looking statements speak only as of the date of this release. We do not undertake any obligation to update or revise any forward-looking statement.

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