Northfield Bancorp

KEEFE, BRUYETTE & WOODS (KBW)

VIRTUAL COMMUNITY BANK INVESTOR CONFERENCE

NEW YORK, NY | AUGUST 3-5, 2021

Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995

This presentation, like many written and oral communications presented by Northfield Bancorp, Inc. and our authorized officers, may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions.

Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Company, are generally identified by use of the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “seek,” “strive,” “try,” or future or conditional verbs such as “will,” “would,” “should,” “could,” “may,” or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results.

There are a number of factors, many of which are beyond our control, that could cause actual conditions, events, or results to differ significantly from those described in our forward-looking statements. These factors include, but are not limited to: general economic conditions and trends including the effects of COVID-19, either nationally or in some or all of the areas in which we and our customers conduct our respective businesses; conditions in the securities and real estate markets or the banking industry; changes in interest rates, which may affect our net income, prepayment penalty income, and other future cash flows, or the market value of our assets, including our investment securities; changes in real estate values, which could impact the quality of the assets securing the loans in our portfolio; changes in the quality or composition of our loan or securities portfolios; changes in competitive pressures among financial institutions or from non-financial institutions; changes in our customer base or in the financial or operating performances of our customers’ businesses; changes in the demand for our deposit, loan, and investment products and other financial services in the markets we serve; changes in deposit flows and wholesale borrowing facilities; changes in our credit ratings or in our ability to access the capital markets; changes in our estimates of future reserves based upon the periodic review thereof under relevant regulatory and accounting requirements; changes in our capital management policies, dividends, and share repurchases, among others; our ability to retain key members of management; our ability to successfully integrate companies or lines of business that we acquire; changes in legislation, regulation, policies, or administrative practices, whether by judicial, governmental, or legislative action, including, but not limited to, those pertaining to banking, securities, taxation, rent regulation and housing, environmental protection, and insurance, and the ability to comply with such changes in a timely manner; changes in accounting principles, policies, practices, or guidelines; changes in the monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Federal Reserve Board of Governors; our timely development of new lines of business and competitive products or services in a changing environment, and the acceptance of such products or services by our customers; operational issues stemming from, and/or capital spending necessitated by, the potential need to adapt to industry changes in information technology systems, on which we are highly dependent; any interruption or breach of security, including cyber attacks, computer viruses and other technological risks, that may result in failures or disruptions in customer account management, general ledger, deposit, loan, or other systems; any interruption in customer service due to circumstances beyond our control; potential exposure to unknown or contingent liabilities of companies we have acquired or target for acquisition; the outcome of pending or threatened litigation, or of other matters before regulatory agencies, or of matters resulting from regulatory exams, whether currently existing or commencing in the future; environmental conditions that exist or may exist on properties owned by, leased by, or mortgaged to the Company; war or terrorist activities; and other economic, competitive, governmental, regulatory, and geopolitical factors affecting our operations, pricing, and services.

For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to our Form 10-K dated December 31, 2020, on file with the U.S. Securities and Exchange Commission (the "SEC"), including the section entitled "Risk Factors, as well as other documents we file with the SEC.

In addition, it should be noted that we routinely evaluate opportunities to expand through mergers and acquisitions and frequently conduct due diligence activities in connection with such opportunities. As a result, merger and acquisition discussions and, in some cases, negotiations, may take place at any time, and acquisitions involving cash, debt, or equity securities may occur.

Furthermore, the timing and occurrence or non-occurrence of events may be subject to circumstances beyond our control.

Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date of this presentation. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

Northfield Bancorp

Established	1887
NASDAQ Ticker	NFBK
Publicly Traded	13 years
Headquartered	Woodbridge, NJ
Total Branches: 38	22 (NY) | 16 (NJ)
Employees (FTE)(1)	379
Total Assets(1)	$5.4 billion

Total Loans(1)	$3.8 billion
Tangible Book Value per Share(1)	$14.00
Shares Outstanding(1)	50,843,651
Annual Dividend Yield(2)	3.16%
Market Capitalization(2)	$843.9 million

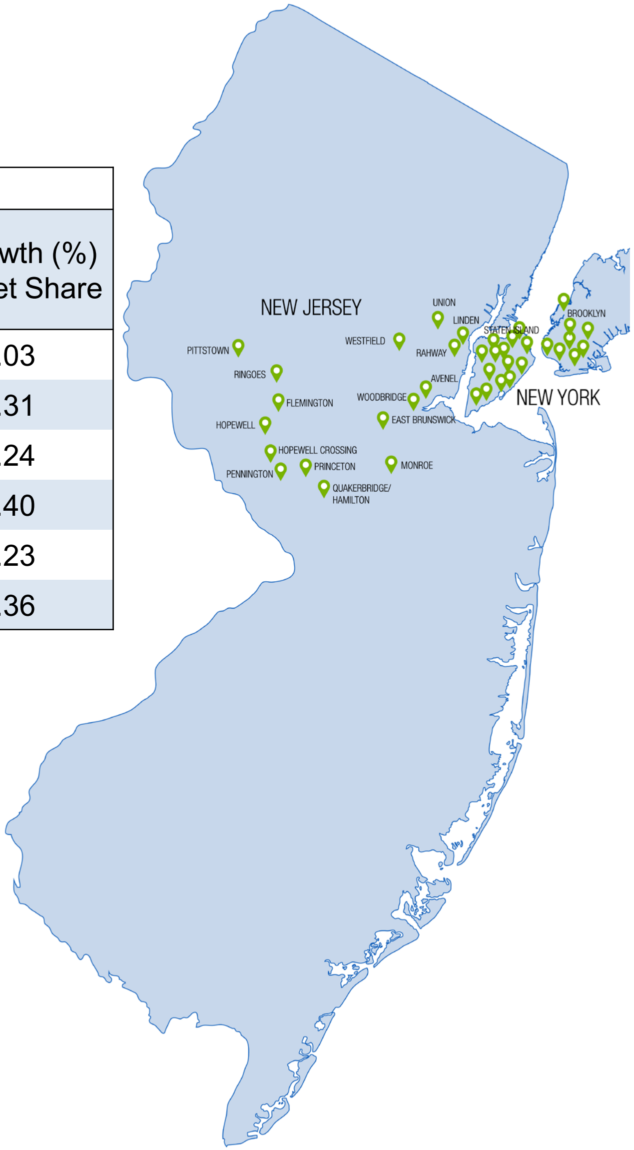
(1) As of June 30, 2021
(2) Source: SNL, July 30, 2021

Market Demographics(1)

NFBK June 30, 2020[(2)]					
County	Number of Branches	Total Deposits in Market ($000)	1yr Growth (%) In Deposits	Total Market Share (%)	1yr Growth (%) In Market Share
Kings, NY	8	491,828	21.93	0.73	20.03
Richmond, NY[(3)]	18	2,042,436	1.35	12.74	14.31
Hunterdon,NJ	3	172,274	17.44	3.01	14.24
Mercer, NJ	6	411,450	15.81	2.03	16.40
Middlesex, NJ	4	620,408	23.73	1.36	26.23
Union, NJ	4	303,333	10.80	1.04	11.36

Projected 2021 Market Data			
County	Total Population	Total Households	Median HH Income ($)
Kings, NY	2,552,105	950,127	68,871
Richmond, NY	476,840	168,528	92,563
Hunterdon, NJ	123,873	46,854	118,864
Mercer, NJ	366,892	133,239	86,188
Middlesex, NJ	824,980	282,978	95,004
Union, NJ	558,241	193,619	90,213

(1) Source: SNL July 30, 2021
(2) Includes Victory State Bank Branch Locations
(3) Home Office, includes brokered deposit activity



History

1887
Open for Business
Northfield was founded on March 1, 1887 in the village of Northfield, Staten Island, NY.

1948
2nd Branch
The bank opens their second branch location, one which is still serving customers today at 1731 Victory Boulevard, Staten Island, NY.

1971
Savings Bank Conversion
With $40 million in assets, Northfield becomes the first Savings and Loan Association in New York to convert to a savings bank.

1977
Mutual Savings & Loan Acquisition
Northfield acquires Mutual Savings and Loan Association of Staten Island.

1983
Expanded Footprint
Northfield adds several new locations in Staten Island through the acquisition of Security Federal Savings and Loan Association.

2002
New Jersey
The company enters the New Jersey market through the acquisition of Liberty Bank, resulting in the bank's first locations outside of Staten Island.

2007
IPO and Brookyn
Northfield goes public on November 1, 2007 and is listed on the NASDAQ stock exchange. The bank also opens its first Brooklyn branch.

2012
Flatbush Federal Savings
Northfield acquires Flatbush Federal Savings Bank in Brooklyn, NY.

2013
2nd Step Stock Offering
Company completes its 2nd step stock offering.

2016
Hopewell Region
Bank expands into Mercer and Hunterdon counties in New Jersey through the acquisition of Hopewell Valley Community Bank.

2017
130th Anniversary
Northfield celebrates 130th Anniversary and 10th year as a public company.

2020
Victory State Bank
Northfield acquires Victory State Bank in Staten Island, NY on July 1, 2020.

Executive Leadership Team

STEVEN KLEIN
President and CEO

DAVID FASANELLA
EVP, Chief Lending Officer

TARA FRENCH
EVP, Chief Risk Officer

BILL JACOBS
EVP, Chief Financial Officer

ROBIN LEFKOWITZ
EVP, Business Development, Branch Administration & Deposit Operations

Core Competencies

Credit & Lending

- Multifamily & CRE portfolio reflects sound underwriting and consistent returns
- NCO to Avg. Loans below the US Bank & Thrift average

Asset Liability Management

- Well positioned to sustain changes in the interest rate environment
- Balance sheet management focused on quality and competitive growth of loans and deposits
- Seasoned senior management driving strategy and community-focused products and services

Human Resource Management

- Industry experience and diversity across leadership positions
- Communication and listening focused on building organizational strengths
- Investment in employee satisfaction and development resulting in strong customer service and sales culture

Capital Management

- Focused on increased shareholder returns
- Approved new $54.2 million share repurchase program effective March 22, 2021
- Increased quarterly divided by 18.2% to $0.13 per share from $0.11 per share
- Continuously exceed “Well-Capitalized” standards
- Supports focus on strategic M&A opportunities

Technology

- Implemented ability to work remotely to better serve our customers
- Enhancing our digital product offerings, delivery channels, and resource allocation
- Infrastructure upgrades and security improvements to manage cybersecurity threats
- Upgraded communication capabilities to promote secure remote interaction

Strategic Focus

	Strategic Priorities	Progress
1. **Maximize Growth of Loans & Deposits**	• Lending focused on diversification including C&I • Expand digital platform • Leadership, customer service, and sales focus	• Hired C&I Lending teams • Focus on enhancing digital products & services offered. • Created High Performance checking products • Ongoing transformational leadership training across organization • SBA Lending Platform
2. **Enhance Customer Experience**	• Online and Branch synergies • Expand deposit and loan market share • Enhance operational efficiency	• Branch optimization by consolidating three branches in 2019 and five in 2020. • Enhanced retail and small business checking products • Launched updated business online banking
3. **Promote the Brand**	• Enhance name recognition in marketplace • Focus deposit growth on low cost transaction accounts • Increase customer share of wallet and usage of bank products and services	• Expanded digital and traditional advertising • Utilizing social media to reinforce brand message • Ongoing bank-wide deposit/cross-selling sales training • Ongoing large scale direct mail initiative
4. **Managing Capital**	• Return capital to investors • Sustainable payout ratios • Remain focused on M&A opportunities	• Increased quarterly divided by 18.2% to $0.13 per share from $0.11 per share of common stock • Approved new $54.2 million share repurchase program effective March 22, 2021
5. **Strong Risk Management**	• Maintain strong liquidity and Interest rate risk profile • Credit & Concentration Risk Management • Operational & technology	• Proven portfolio management (including stress testing) and strong credit metrics • Risk focused and expanded cyber security program • COVID-19 response focused on safety, resiliency, and adaptability.

Environmental, Social and Governance

Environmental Awareness

- Low Carbon business model seeks to promote responsibility to all stakeholders.
- Environmental Impact Committee with diverse representation established to encourage business practices that protect and conserve natural resources.
- Installation of LED lighting & energy-efficient appliances on all premises.
- Focused on properly recycling paper, plastic, glass, and electronics.
- Focused on producing marketing material with recycled materials.

Social Commitment

- 96% of our team members are employed full-time and qualify for company sponsored health, welfare and retirement benefits(1).
- 70% of employees are women and 35% are minorities.
- 39% of senior leadership team are women and 12% are minorities.
- 40% of executive team are women.
- The Northfield Bank Foundation has made over $8.2 million in grants to more than 300 community organizations since its inception in 2007
- Multifamily lending generally focused on properties with low to moderate income tenants.
- Lending to small businesses

Governance

- 89% of Directors are independent.
- Lead independent director.
- Diverse experienced Board of Directors.
- Prohibition against hedging and borrowing against Company stock.
- Robust stock ownership requirements for Directors and Executive Officers.
- Board oversight of key risks, including succession planning, business continuity planning and cybersecurity related risks, events and company-wide training.

(1) Subject to applicable service requirements

Products and Services

COMMERCIAL

Lending
- Multifamily
- CRE
- C&I
- PPP
- SBA Lending

Depository
- Checking
- Savings
- Money Market
- Non-Profit
- Municipal

Online Cash Management
- ACH & Wire Transfers
- Remote Deposit Capture
- Bill Pay
- Positive Pay

RETAIL

Lending
- Home Equity

Depository
- Checking
- Savings
- Money Market
- Certificate of Deposit

Investing
- Northfield Investment Services (1)

Digital
- Online Banking
  - Online Account Opening
  - Bill Pay
  - Zelle
  - Transfer Now
- Mobile Banking
  - Mobile Deposit Capture
  - Card Valet®
- Apple, Samsung & Google Pay
- Zelle®

(1) Provided through an independent third party services agreement

COVID-19 Response

Safety, Resiliency, and Adaptability

- Focused on safety of employees and customers
  - Safety and social distancing protocols.
  - Implemented extensive remote working for back office
  - Enhanced cleaning protocols including providing supplies and safety equipment.
  - Allocated resources to support significant increase in digital adoption.
- The Compensation Committee is evaluating incentive compensation plans as result of COVID-19.

Customer Assistance Program

- Developed a forbearance program for our borrowers requiring assistance
- Participated in the Small Business Administration Paycheck Protection Program and Federal Reserve Main Street Lending Program
- Temporarily suspended enforcement of Regulation D six transfer limit from savings accounts to allow for unlimited transfers and withdrawals.
- Following fees and charges were waived through the early part of the pandemic:
  - Consumer and business checking and savings accounts were waived;
  - The Northfield fee for using a non-Northfield ATM;
  - Early withdrawal penalties for Certificates of Deposit;
  - Fees for money orders and cashier checks;
  - Late charges assessed on consumer and commercial loans.

SBA Paycheck Protection Program (PPP)

- Originated more than 2,300 loans totaling $232 million[(1)], helping our small business customers retain more than 13,000 employees. Collected fees of approximately $9.5 million[(1)]

Federal Reserve Main Street Lending

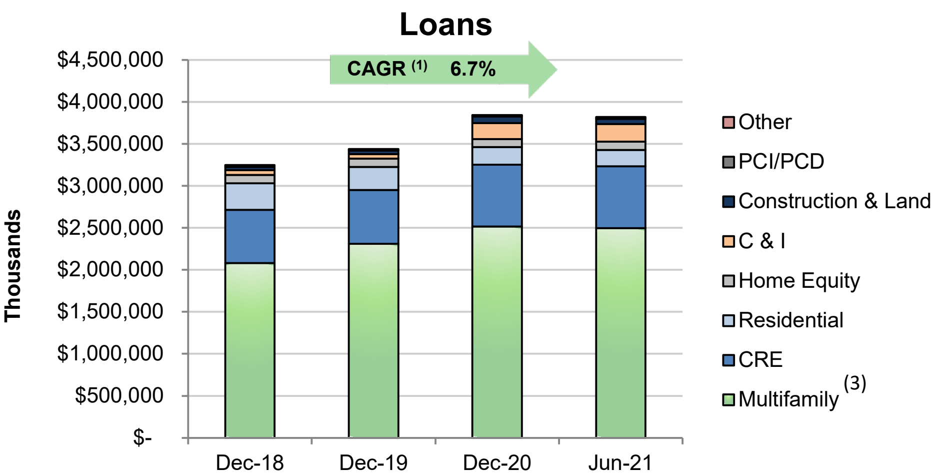
COVID-19 Loan Modifications

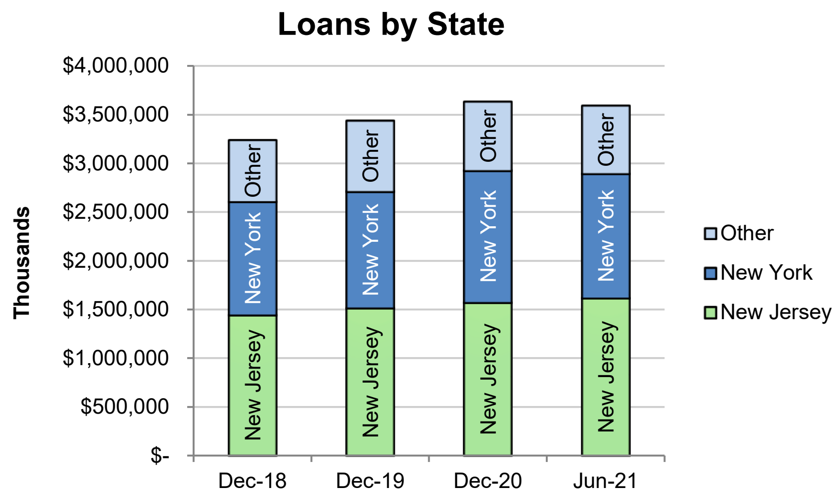
- Implemented loan relief programs for borrowers affected by COVID-19 to defer interest and/or principal payments generally for a 90-day period.
- As of June 30, 2021, 21 loans remain on deferral, totaling $21.5 million, or 0.6% of total loans, excluding purchase credit deteriorated ("PCD") loans.

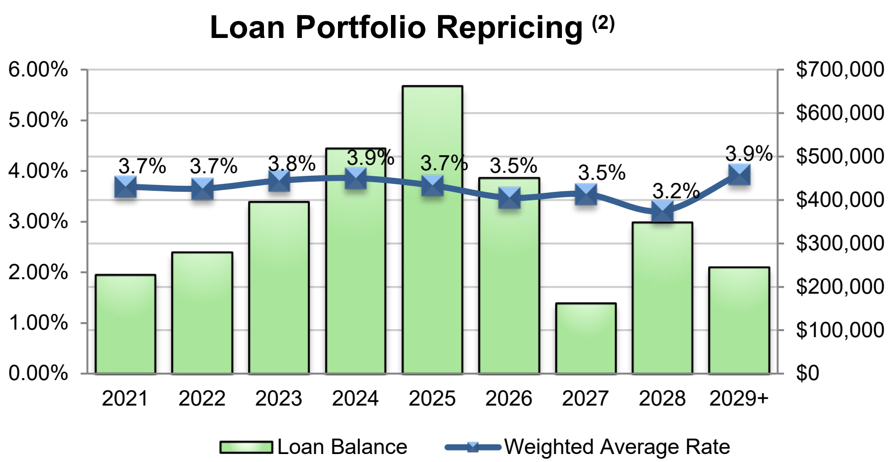
(1) Including $30.0 million of loans and $1.1 million of fees acquired from the Victory State Bank acquisition. As of June 30, 2021.

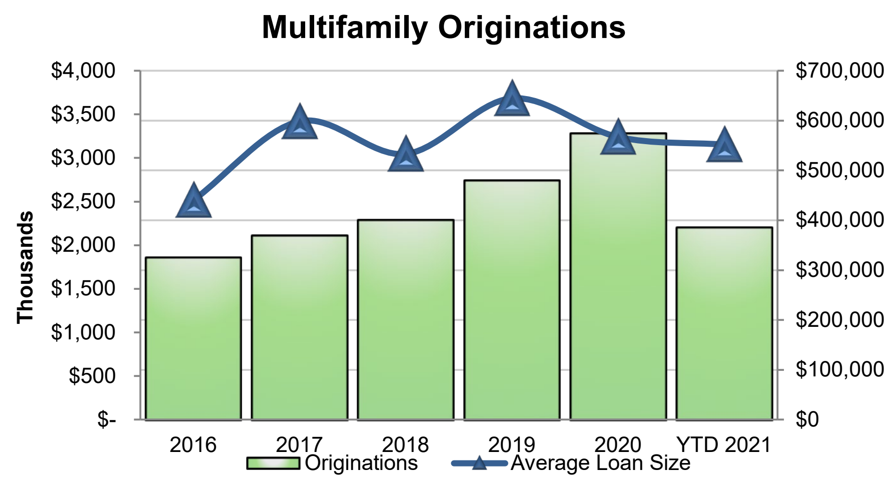
APPENDIX

Loan Portfolio (dollars in thousands)





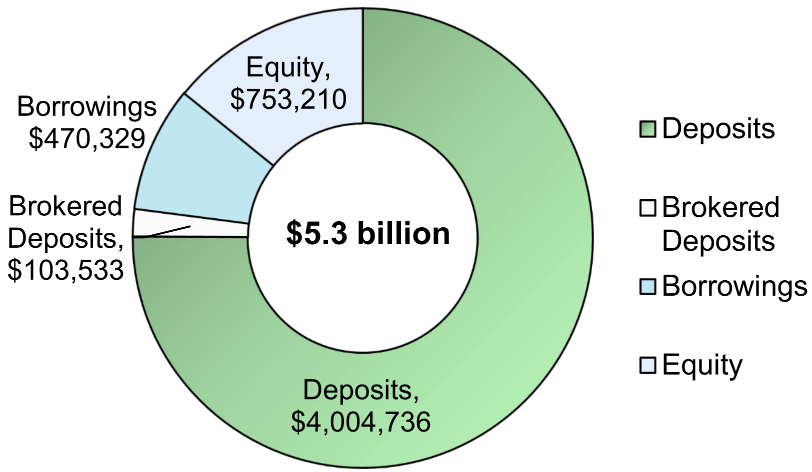




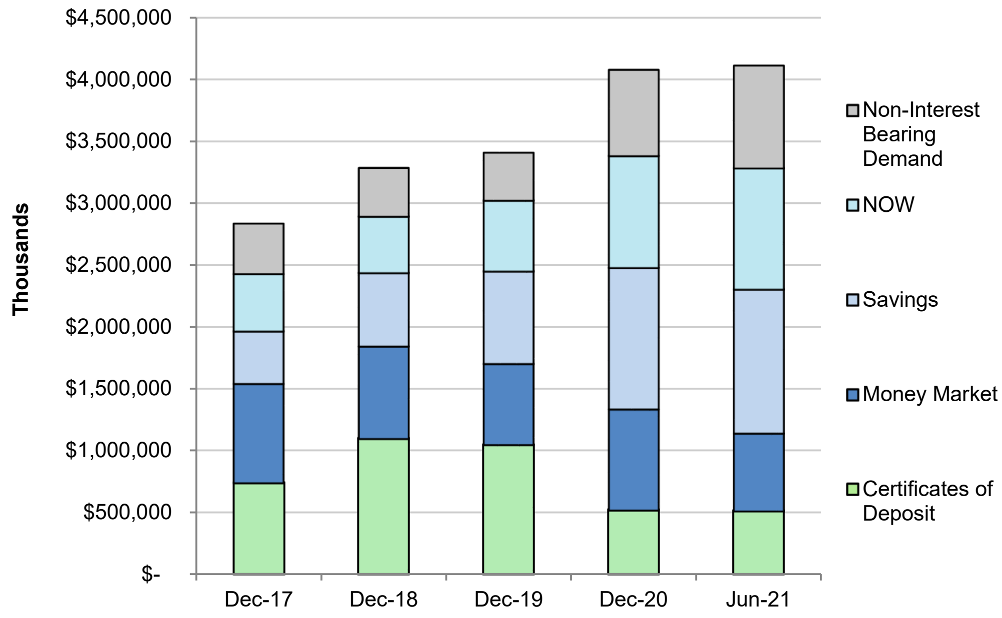
(1) CAGR calculated beginning December 31, 2018.
(2) Excludes fixed rate loans and PCD loans; based on current principal balances.
(3) At June 30, 2021, approximately $441.0 in NYC where the tenants have some form of rent stabilization or control.

Funding and Deposits (in thousands)

Funding Sources at 6/30/2021



Deposits at 6/30/2021



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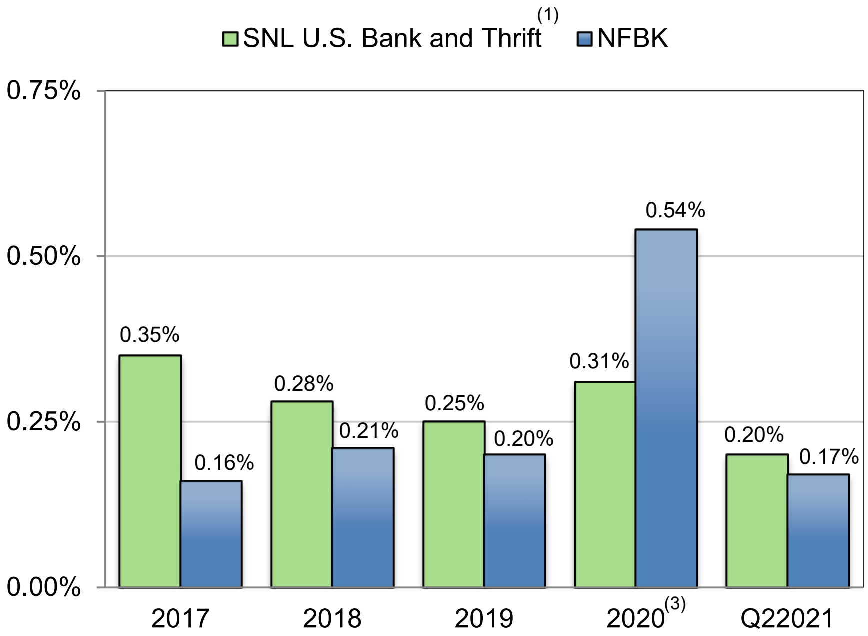
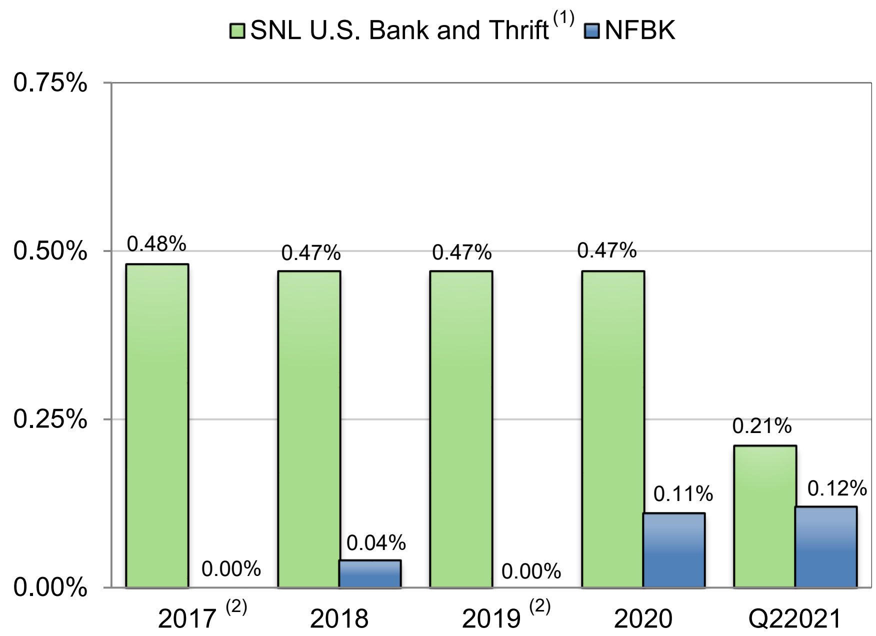
Asset Quality

Non-Performing Assets*/Total Assets



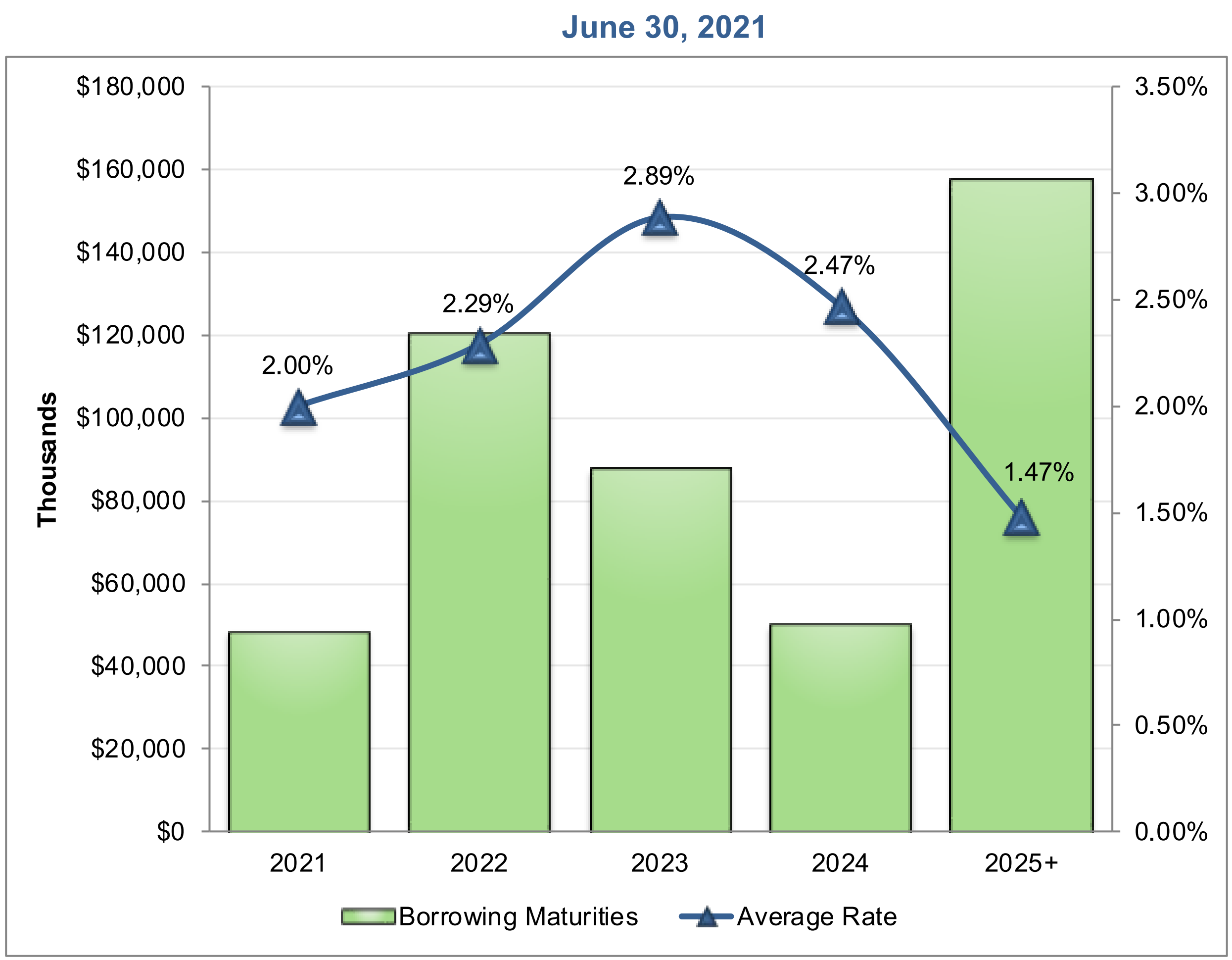
Net Charge Offs/ Average Loans



* Excludes performing troubled debt restructured loans
(1) SNL, July 30, 2021
(2) Net Recoveries
(3) Includes $19.9 million in loans held-for-sale.

Borrowings

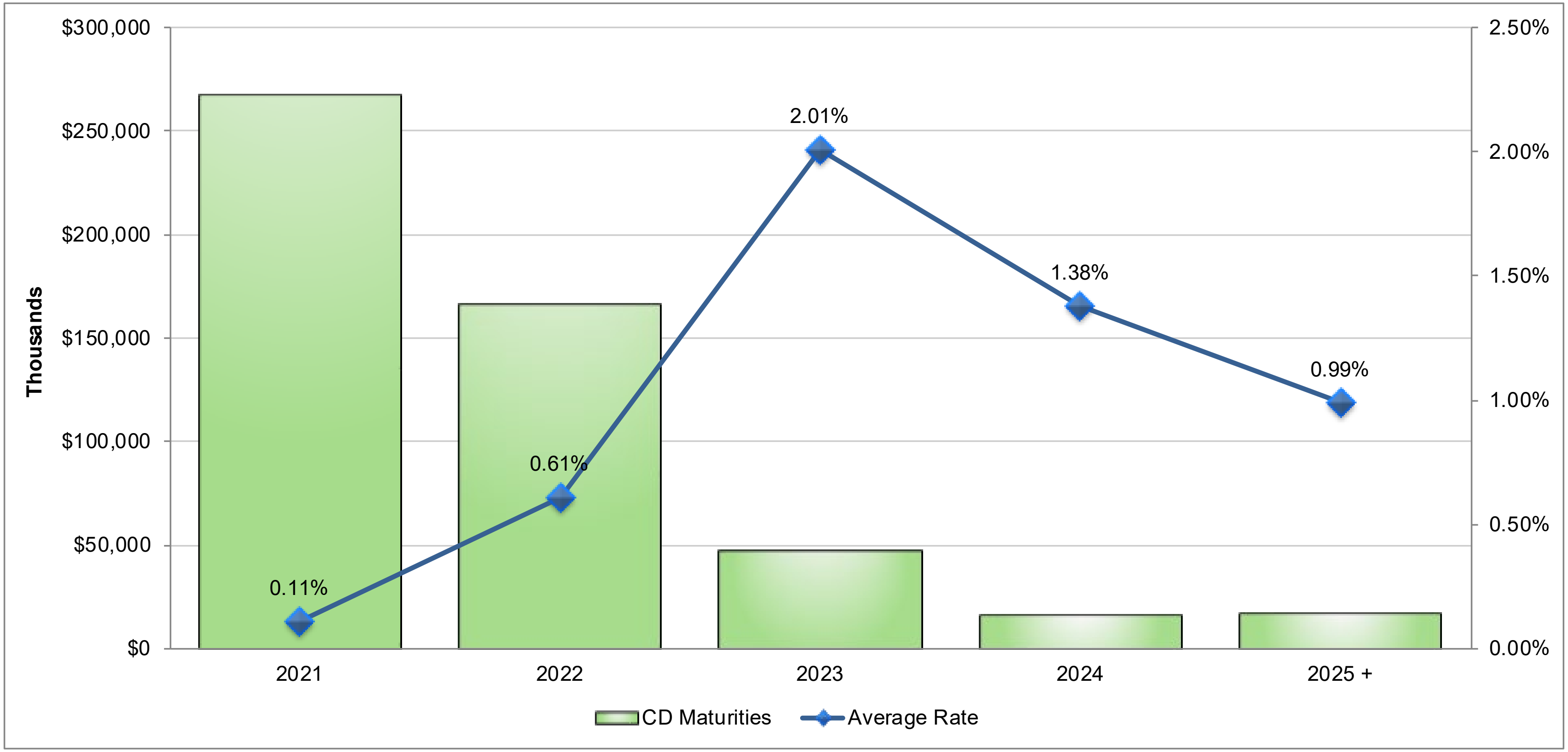
- Borrowings [1] represent 8.8% of funding
- Current rate [2] indicators
  - 1 Year at 0.40%
  - 3 Year at 0.73%
  - 5 Year at 1.08%



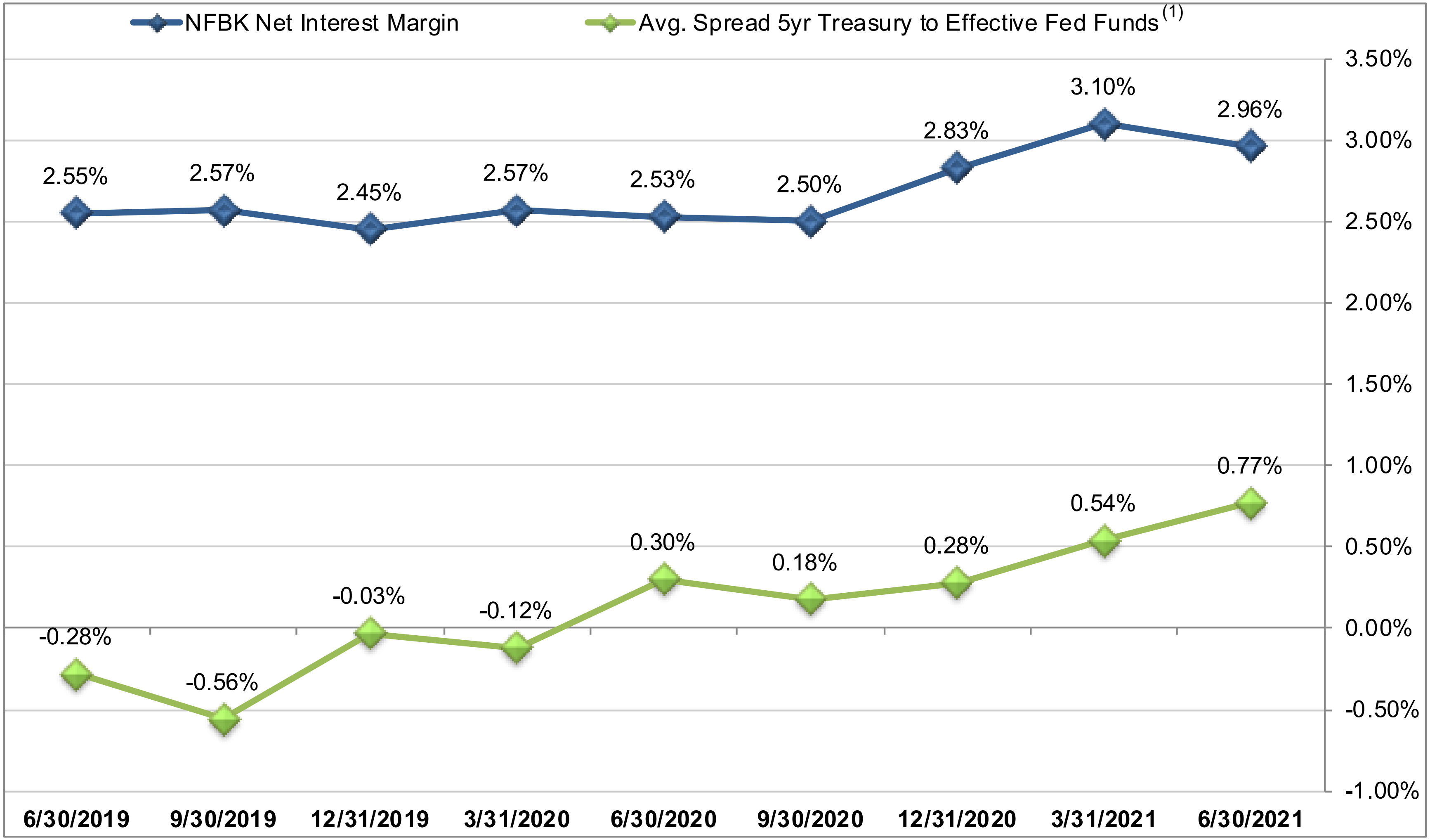
(1) Excludes capitalized leases and overnight borrowings
(2) FHLBNY rate indicators as of July 30, 2021

CD Maturities by Year

June 30, 2021



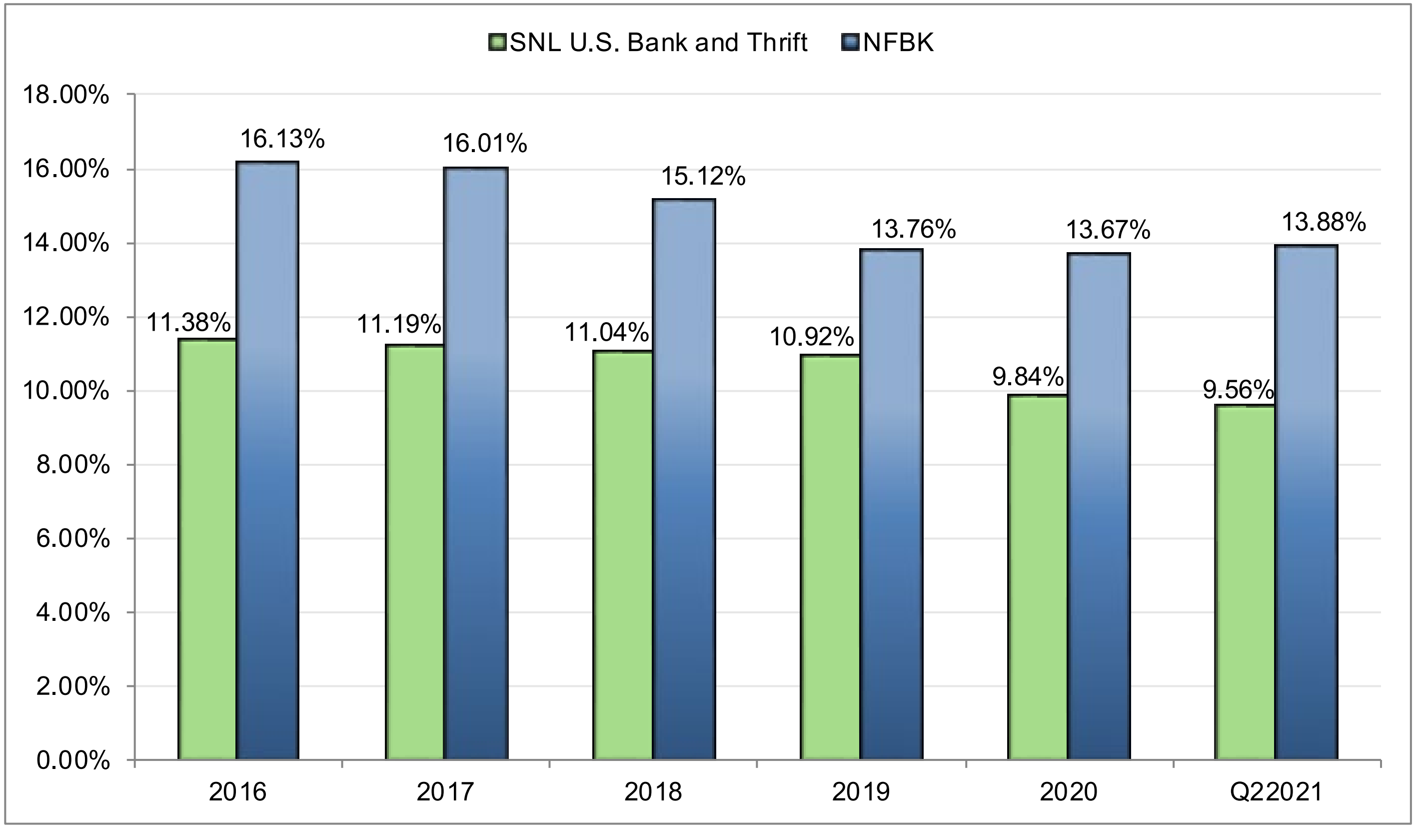
Managing Quarterly Net Interest Margin



(1) Source: Federal Reserve Board

Capital Management

Total Equity/Total Assets

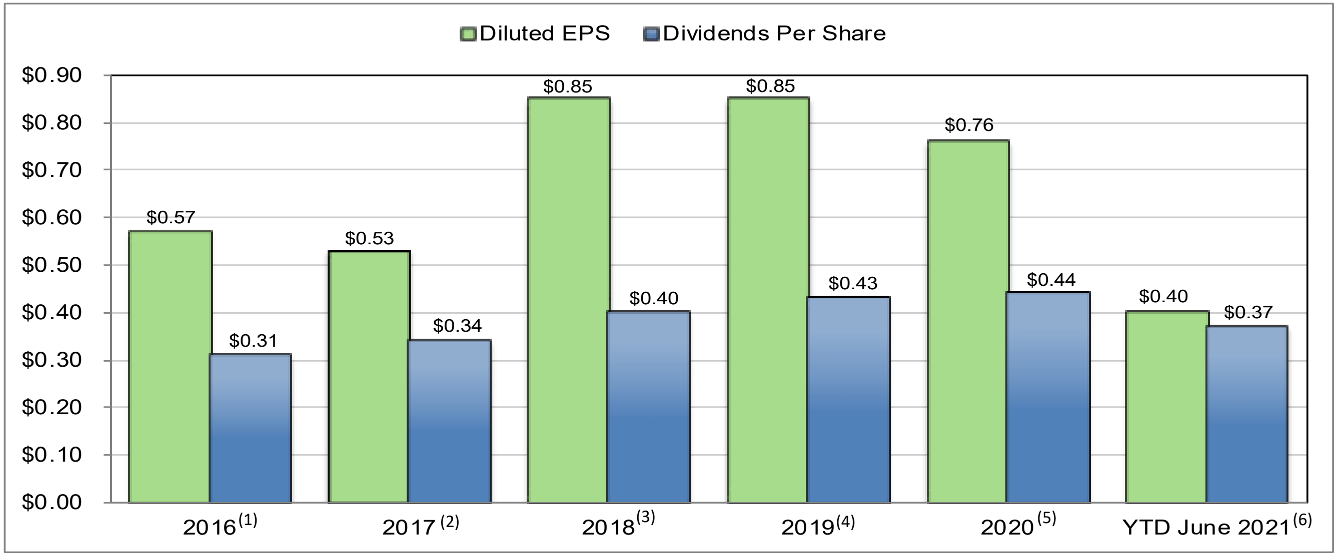


- Capital exceeds all regulatory "well-capitalized" standards
- Focused on utilizing capital to improve shareholder returns

(1) Source: SNL, July 30, 2021

Focused on Shareholder Returns

Diluted Earnings/Dividends Per Share



- Continuing to evaluate dividend payout ratio and return excess capital to shareholders while managing concentrations.

(1) Earnings for the year ended 12/31/2016 included merger related expenses of $2.4 million, net of tax, or $0.05 per diluted share related, to the acquisition of HVCB.

(2) Earnings for the year ended 12/31/2017 included an estimated tax charge of $10.5 million, or $0.23 per diluted share, related to the enactment of federal tax reform, a $2.3 million reduction in tax expense, or $0.05 per diluted share, as a result of the adoption of Accounting Standards Update No. 2016-09, Compensation - Stock Compensation (Topic 718), and a $1.5 million, or $0.03 per diluted share, benefit of tax-exempt income from bank owned life insurance proceeds in excess of the cash surrender value of the policies.

(3) Earnings for the year ended 12/31/2018 included a $2.7 million, or $0.06 per diluted share, reduction in income tax expense related to the exercise or vesting of equity awards.

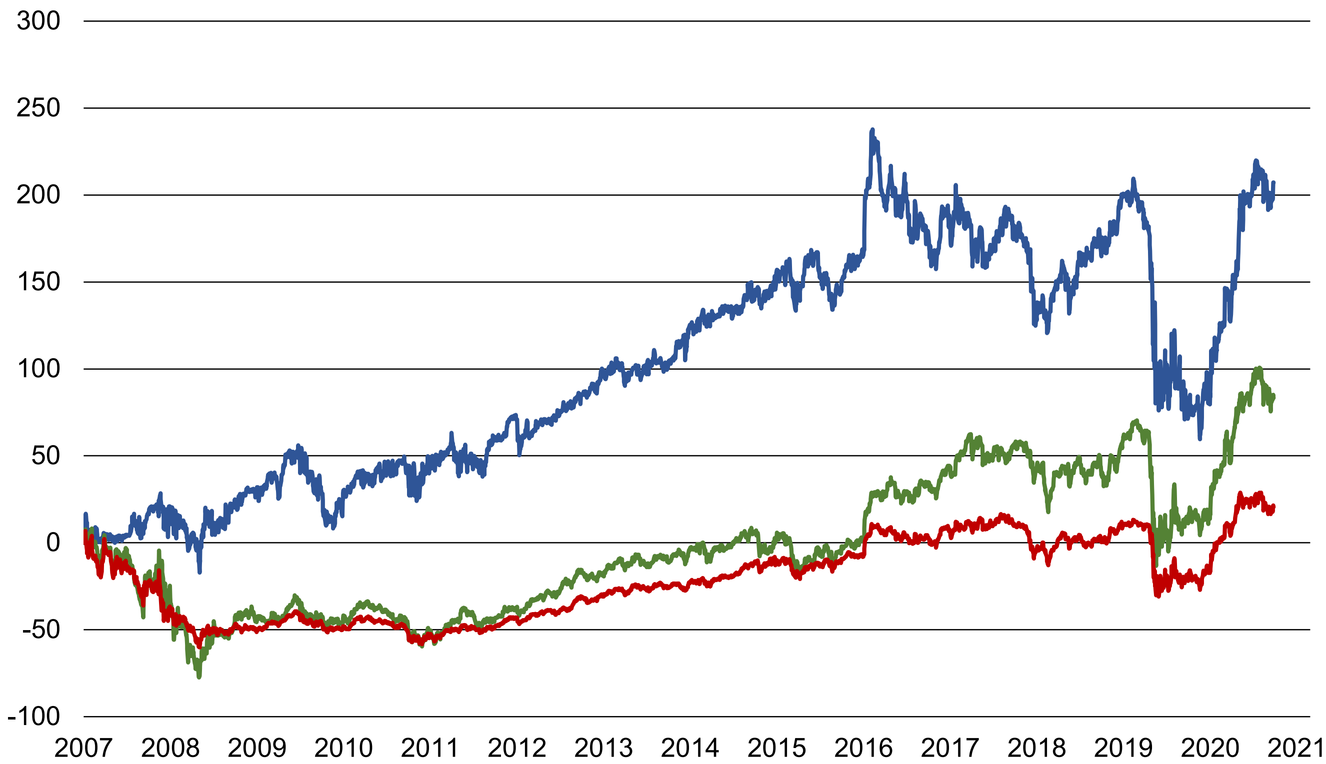
(4) Earnings for the year ending 12/31/2019 included $3.4 million of tax-exempt income from bank owned life insurance proceeds in excess of the cash surrender value of the policies, $1.6 million after-tax income related to recoveries on loans previously charged-off, $755,000, after-tax, in occupancy expense related to the consolidation of three branches, and $125,000 of merger-related expenses. The net effect of these items was an increase in diluted earnings per share of approximately $0.09.

(5) Earnings for the year ended 12/31/2020 included an incremental loan loss provision of $5.8 million, net of tax, primarily related to increases in estimated loss factors for unemployment, downgrades in loan ratings and increased risks related to loans on forbearance associated with the COVID-19 pandemic, $3.3 million, net of tax, related to merger related expenses, $1.6 million, net of tax, in occupancy costs related to five branch consolidations, a reduction in loan loss provisions of $445,000, net of tax, related to the sale of loans in the quarter ended June 30, 2020, and a gain on sale of loans of $479,000, net of tax. The net effect of these items was a decrease in diluted earnings per share of approximately $0.19.

(6) Includes cash dividend declared of $0.13 per share of common stock, payable August 25, 2021.

Focused on Shareholder Returns

Outperformance – Since Initial Public Offering



NFBK: +207.16%

SNL US Thrift Index: +20.55%

SNL US Bank Index: +83.19%

Source: SNL for the period November 7, 2007 to July 30, 2021

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