



Media Contact:

Sarah Barr, 203-578-2287

sbarr@websterbank.com

Investor Contact:

Terry Mangan, 203-578-2318

tmangan@websterbank.com

Webster Bank Helps Fund Affordable Housing Construction

WHITE PLAINS, N.Y., October 10, 2013 – Webster Bank, a leading regional bank serving businesses and consumers from metro New York to Boston, Mass., took part in a ribbon cutting ceremony for the 22 Tarrytown Road Workforce Housing development. The ceremony was held on September 16, 2013 at the Greenburgh, N.Y. location. The developer, Westhab, Inc. is a leading provider of housing and social services for homeless and low-income families in Westchester County, New York

Webster financed the \$5,040,000 construction loan for the 28-unit, three-story affordable housing apartment building. Supplementing the Webster loan is low income housing tax credits from Raymond James Associates Tax credit Fund as well as the New York State Housing Trust Fund Corporation. Community Preservation Corp. will be providing the permanent financing. The new structure replaces a distressed motel that had been used as a shelter.

“Demand for these units far exceeded supply,” said Robin Gallagher, senior vice president, Commercial Real Estate Lending. “There were 450 applications filed for the 28 available units, which range from studios to two-bedrooms for low-income individuals and families.”

Pictured (l-r; front to back): Robert Miller, president of Westhab; Robin Gallagher, Webster Bank; Paul Feiner, Greenburgh Town Supervisor; Jeffrey Chu, Westhab; Yolanda Robinson, New York State Controllers Office; Kevin Plunkett, Deputy County Executive; Greg Watson, HCR (NYS Homes and Community Renewal) Dough Olcott, CPC, Ken Jenkins, Chair of Westchester Board of Legislators; Peter Mosbacher, Webster Bank; Darrel Seavy, Raymond James Associates Tax Credit Fund ; Jung Chin, HCR (NYS Homes and Community Renewal).



About Webster

Webster Financial Corporation (NYSE: WBS) is the holding company for Webster Bank, N.A. With \$20 billion in assets, Webster provides business and consumer banking, mortgages, financial planning, trust and investment services through 169 banking offices; 308 ATMs; telephone banking; mobile banking; and the Internet. Webster Bank owns the asset based lending firm Webster Business Credit Corporation; the equipment finance firm Webster Capital Finance Corporation; and provides health savings account trustee and administrative services through HSA Bank, a division of Webster Bank. Member FDIC and equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at www.websterbank.com or follow us on LinkedIn <http://linkedin.com/company/webster-bank> and Twitter <https://twitter.com/WebsterBank>.