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Press Release



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Webster Bank Names Nitin Mhatre to Head Personal Bank

WATERBURY, Conn., August 27, 2013 – Webster Bank, a leading regional bank serving businesses and consumers from metro New York to Boston, Mass., today announced the promotion of Nitin Mhatre, executive vice president, to head its Personal Bank. Previously, Mhatre managed Webster's Consumer Finance group, which provides mortgages, home equity loans, credit cards, and other consumer loans to customers across a four-state region.

"In his five years at Webster, Nitin has restructured Webster's Consumer Finance business, significantly increased market share, introduced new products, and delivered the superior customer service that is Webster's hallmark. His unit has more than doubled its output and achieved solid, profitable growth during a period of unprecedented change in mortgage and consumer lending markets," said James C. Smith, chairman and chief executive officer of Webster. "His strategic acumen and analytical skills will be valuable attributes in his expanded role."

Jerry Plush, president and chief operating officer of Webster, said, "Webster is redefining what it means to be customer-centric by employing the right mix of online and mobile technology, conveniently located banking centers, and knowledgeable, helpful bankers to meet customers' financial needs. Nitin will apply the energetic leadership capabilities he has demonstrated to make Webster's Personal Bank a best-in-class business."

In his new role, Mhatre will be responsible for all aspects of Webster's Personal Bank, including Consumer Deposits and Webster Investment Services, and Distribution, in addition to Consumer Finance. He will continue to report to Mr. Plush and serve on the Executive Management Committee.

Mhatre joined Webster in October 2008 as executive vice president, Consumer Lending, and was promoted to executive vice president, Consumer Finance, including mortgage lending, in January 2009.

Prior to this, Mhatre worked at Citigroup in St. Louis, Mo., and Stamford, Conn., in various capacities. In his most recent position, he was the managing director for the Home Equity Retail business for CitiMortgage based in Stamford. Mhatre earned his bachelors degree in electronics engineering and his MBA at Bombay University in India.

About Webster

Webster Bank, N.A., is a subsidiary of Webster Financial Corporation (NYSE: WBS.) With \$20 billion in assets, Webster Bank provides business and consumer banking, mortgages, financial planning, trust and investment services through 169 banking offices; 305 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 https://wiitter.com/webster-bank.