Provident Bank

Earnings Conference Call

October 30, 2012

Forward-Looking Statements and Associated Risk Factors

We make statements in this presentation, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses and/or other matters regarding or affecting us that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe”, “expect”, “anticipate", “intend", “outlook", “estimate", “forecast", “project” and other similar words and expressions.

These statements are based on the current beliefs and expectations of management. Since these statements reflect the views of management concerning future events, these statements involve risks, uncertainties, and assumptions. These risks and uncertainties include among others: changes in market interest rates and general and regional economic conditions; changes in government regulations; changes in the value of goodwill and intangible assets; changes in the quality or composition of the loan and investment portfolios; potential breaches of information security, competition from banks and non-banking companies; and other factors discussed in the documents filed by us with the Securities and Exchange Commission from time to time. These factors should be considered in evaluating the forward-looking statements and undue reliance should not be placed on such statements. Actual results or future events could differ, possibly materially, from those that we anticipated in our forward-looking statements, and future results could differ materially from our historical performance. 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.

Financial statement information contained in this release should be considered to be an estimate pending the filing with the Securities and Exchange Commission of the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2012. While the Company is not aware of any need to revise the results disclosed in this presentation, accounting literature may require adverse information received by management between the date of this release and the filing of the 10-Q to be reflected in the results of the fiscal period, even though the new information was received by management subsequent to the date of this presentation.

Agenda

- Fiscal 2012 Strategic Highlights
- Fourth Quarter and Year End Results
- Financial Review
- Strategic Imperatives

Fiscal 2012 Strategic Highlights

- Reorganized corporate structure and recruited experienced leadership
- Implemented Team Based Strategy
  - Completed hiring of 7 NYC based teams and restructured the legacy market teams bringing the total teams to 16
  - Successful entry into the New York City Market
- Acquisition and full integration of Gotham Bank
- Successful Capital Raise of $46 million
- Reduced core operating expenses by $10 million while reinvesting $5 million into team acquisitions
- Initiated fee income generating initiatives in Retail Investments, Wealth Management, Mortgage Banking, SBA Lending and Title Insurance
- Financial value of the institution increased 65% in the Financial Markets

Fiscal 2012 Financial Highlights

Financial Results:	September 30, 2011	September 30, 2012	YOY Δ
Earnings [1]	$11.7 million	$24.4 million	108%
EPS [1]	$0.31	$0.64	106%
ROTE [1]	4.47%	8.70%	423 bps
ROTA [1]	0.42%	0.81%	39 bps
Net Interest Margin	3.65%	3.51%	(14 bps)
Provision	$16.6 million	$10.6 million	(36%)
Non Interest Income	$30.0 million	$32.2 million	7%
Non Interest Expense [1]	$90.1 million	$86.0 million	(5%)
Total Assets [3]	$3.1 billion	$4.0 billion	28%
Total Loans [4]	$1.7 billion	$2.1 billion	24%
Deposits [5]	$2.3 billion	$3.1 billion	35%
Efficiency Ratio	71.0%	68.34%	(266 bps)
NPA to T/A	1.46%	1.15%	(31 bps)
Net Charge Offs to Average Loans	1.17%	0.52%	(65bps)
Tier 1 Leverage Capital – Bank Only [2]	8.60%	8.87%	27 bps

[1] Excludes merger related expenses of $6MM and includes $10.5 million in pretax securities gains for FY2012 and $10.0 million for FY2011
[2] Based on Average Assets as shown above. Equates to 7.6% on a spot basis for 2012.
[3] Includes Gotham Asset Balance of $314.6 million as of 9/30/12
[4] Includes Gotham Loan Balance of $201.8 million as of 9/30/12
[5] Includes Gotham Deposit Balance of $281.2 million as of 9/30/12

See earnings release dated October 29, 2012 for non-GAAP reconciliations

Fourth Quarter Summary

- Quarterly income of $6.9mm* vs. a loss of $493,000 same quarter last year and earnings of $6.2mm last quarter
- Diluted EPS of $0.17* per share vs. EPS of ($0.01) per share same quarter last year and $0.17 per share last quarter
- Net Interest Margin of 3.38% vs. 3.59% for the linked quarter
- Loan Growth
  - Quarter over quarter Commercial loan growth (excluding ADC) of 27%
  - $205.7MM in originations for the quarter
- Deposits increased 33% quarter over quarter
- Credit metrics
  - NPL decreased by $4.7MM from the linked quarter

*Excluding merger expenses of $4.9 million for the fourth quarter

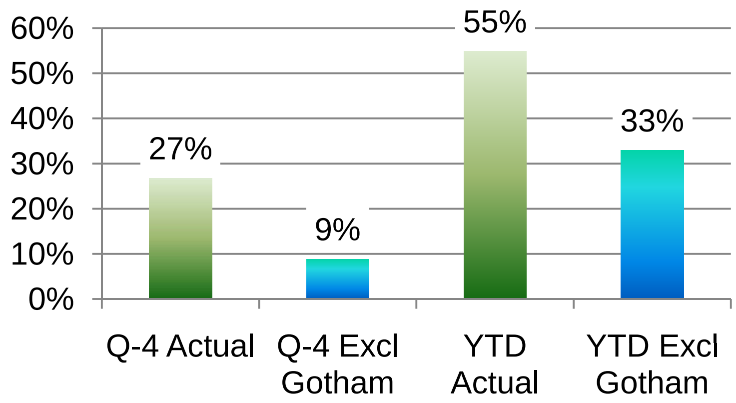
Net Interest Margin Component Yields

The NIM for Q4 2012 compressed by 21 basis points primarily due to declining investment yields and the addition of Gotham deposits that were priced significantly higher than Provident's deposit base. Approximately 10 basis points of the decline was due to the Gotham acquisition during the 4th quarter.

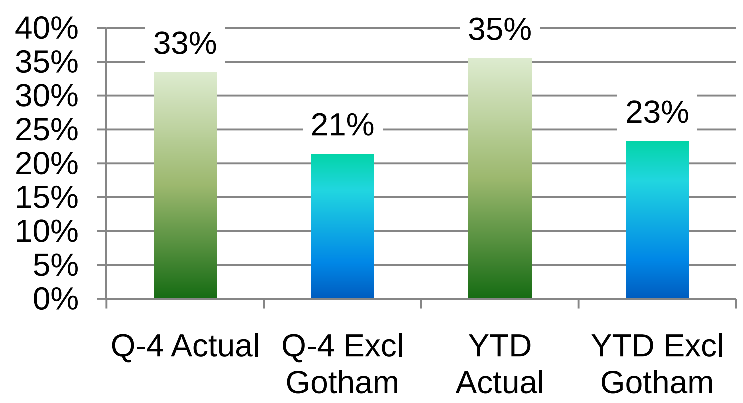
	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	YTD
Loan Yields	5.22%	5.13%	5.03%	5.01%	4.97%	5.04%
Investment Yield	2.81%	2.96%	2.81%	2.79%	2.44%	2.74%
Deposit Cost	0.26%	0.23%	0.21%	0.22%	0.27%	0.24%
Borrowings	3.69%	3.65%	3.52%	3.77%	3.65%	3.65%
Cost of Funds	0.79%	0.75%	0.68%	0.64%	0.66%	0.68%
Net Interest Margin	3.58%	3.54%	3.57%	3.59%	3.38%	3.51%

Loan and Deposit Growth Summary

- Commercial Loan Growth (excluding ADC)
  - Quarter over quarter growth of 27%
  - $205.7MM in originations for the quarter



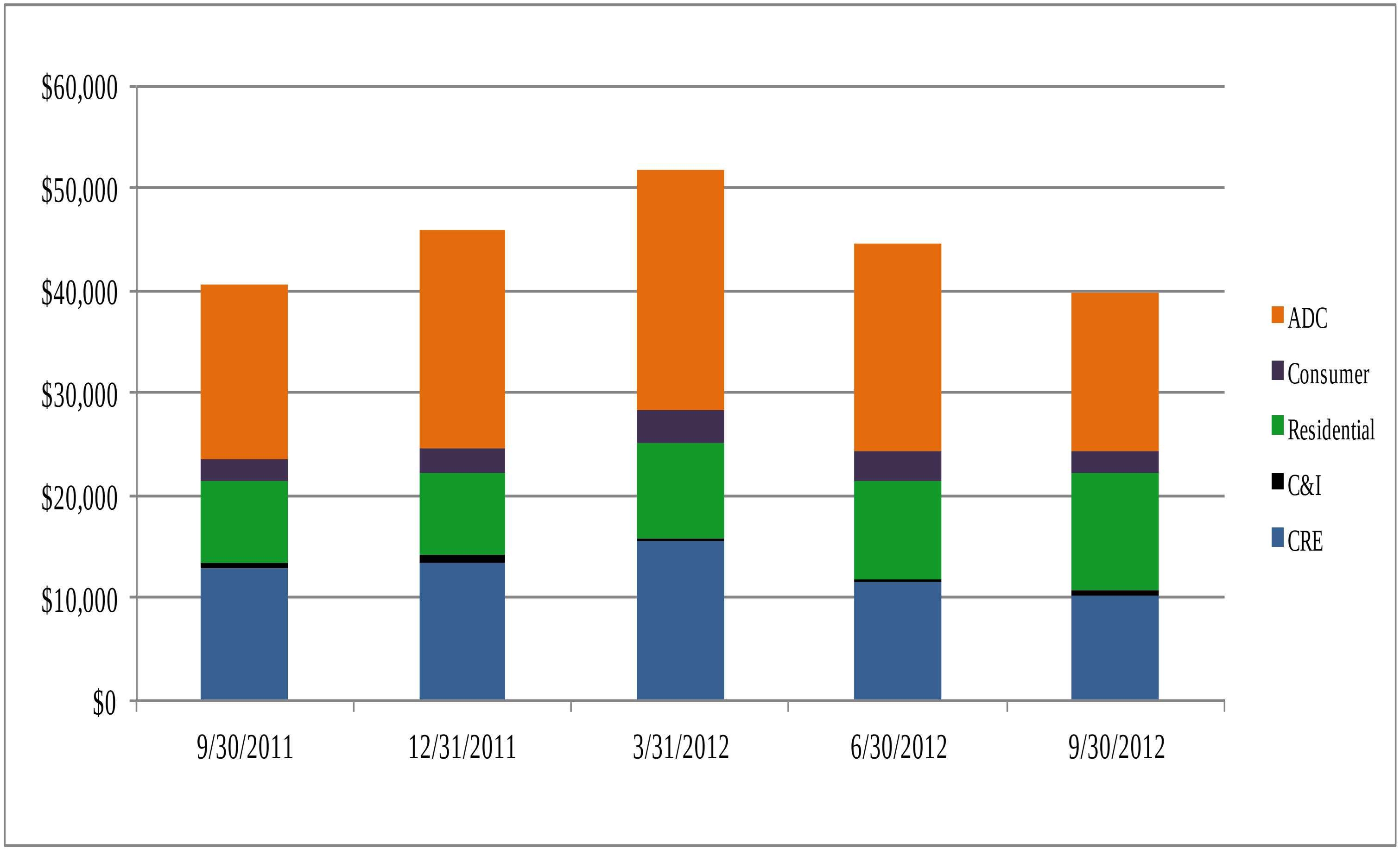
- Deposits increased 35% year over year



Non-Performing Loan Trend by Category

Non-Performing Loans Decreased by $4.7 million

Non-Accrual and Past Due 90 Days



Credit Quality

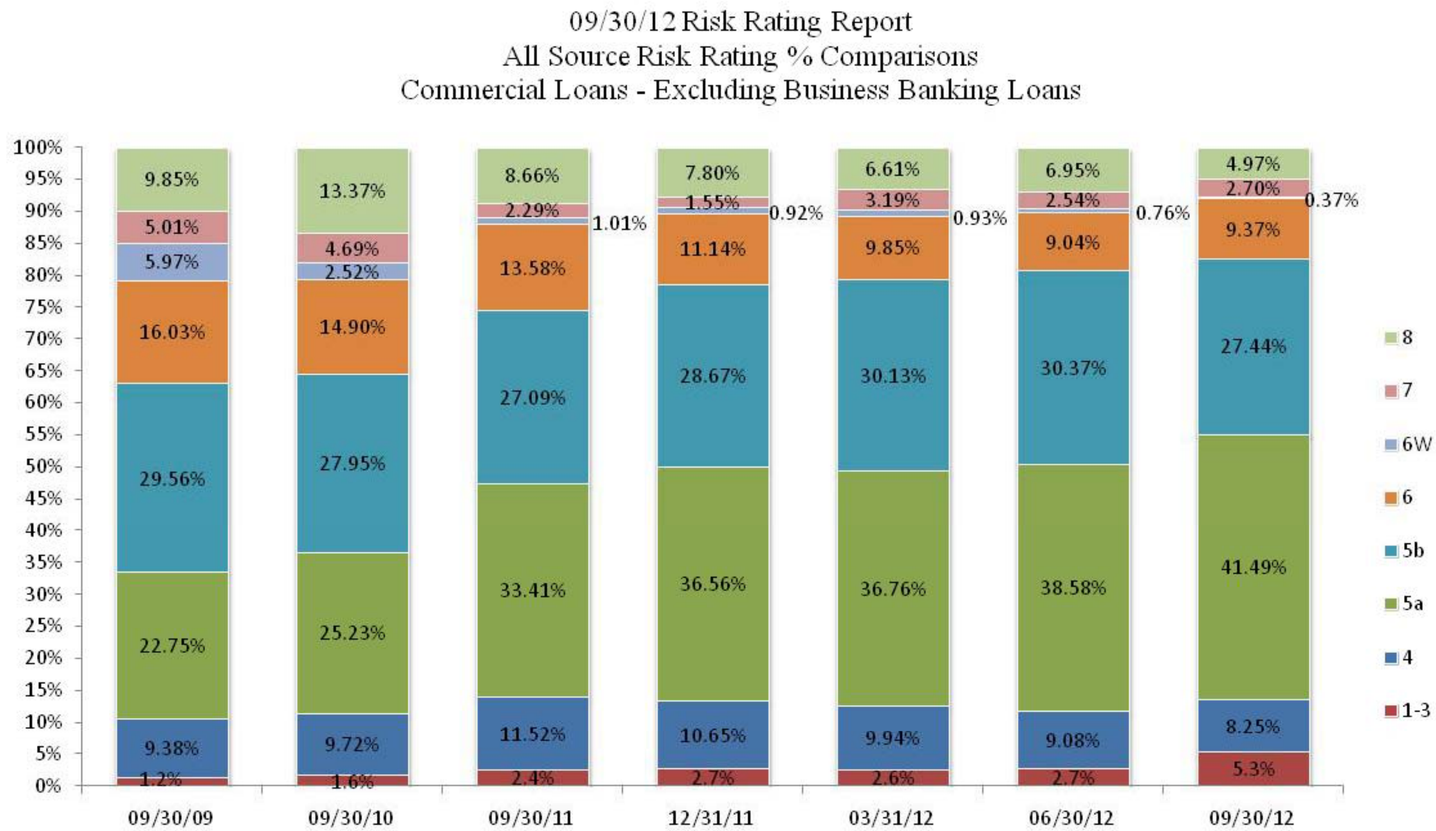
Generally Higher than Peer Performance

	Year Ended 9/30/10	Year Ended 9/30/11	Year Ended 9/30/12	Peer As Of 6/30/12 1-5B MidAtlantic Banks*
Non-performing loans to total loans	1.58%	2.38%	1.88%	2.59%
Net charge-offs to average loans (1)	0.56%	1.17%	0.52%	0.38%
Loan loss reserve to total loans	1.81%	1.64%	1.47%**	1.48%
Loan loss reserve to non-performing loans	115%	69%	71%	61%
Non-performing assets to total assets	1.02%	1.46%	1.15%	2.09%
Special Mention (MM)	$37.9	$23.0	$42.4	
Substandard/Doubltful (MM)	$132.1	$94.0	$88.7	

* Source: SNL
** Based on PBNY Loans only. Gotham loans acquired by acquisition are carried at fair value
(1) Annualized

Risk Rating

Risk Rating of 1-5B Improved from 74.47% to 82.48% over the past year



	09/30/09	09/30/10	09/30/11	12/31/11	03/31/12	06/30/12	09/30/12
Portfolio Avg RR	5.723	5.755	5.504	5.458	5.459	5.464	5.342
Performing Avg RR	5.383	5.317	5.223	5.213	5.219	5.226	5.155
Total of RR 1 - 5B	62.90%	64.53%	74.47%	78.59%	79.43%	80.71%	82.48%

2013 Strategic Imperatives

- Optimize the existing Commercial Banking Teams and deploy an additional 3-5 teams
- Roll out a comprehensive team based Business Banking Strategy
- Optimize the Financial Center Network
- Significantly improve results in non-interest income by delivering new revenue streams
- Drive year end efficiency ratio to approximately 60% by improving effectiveness of teams and efficiency of the back office and support areas

APPENDIX

Loan Balance Sheet and Originations

($ in millions)

Balances	4Q11	3Q12	4Q12	% LINKED	YOY
C&I	134.4	139.7	277.5	99%	106%
CRE	**610.4**	**820.6**	**987.8**	**20%**	**62%**
ADC	**175.9**	**165.1**	**144.1**	**(13%)**	**(18%)**
CBL	175.8	164.3	160.6	(2%)	(9%)
Total Commercial	**1,096.5**	**1,289.7**	**1,570.0**	**22%**	**43%**
Total Commercial Excluding ADC	**920.6**	**1,124.6**	**1,425.9**	**27%**	**55%**
Consumer	224.8	213.2	209.6	(2%)	(7%)
Residential	382.5	348.1	339.9	(2%)	(11%)
Total	**1,703.8**	**1,851.0**	**2,119.5**	**15%**	**24%**

Originations	4Q11	3Q12	4Q12	% LINKED	YOY
Total Commercial	147.3	167.9	162.2	(3%)	10%
Total Consumer	33.3	38.3	43.5	14%	31%
Total Bank	180.6	206.2	205.7	(0.2%)	14%

Provident
New York Bancorp