



For Immediate Release

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**Amalgamated Bank's Real Estate Finance Division
Continues to Add Depth and Experience to its Lending Team**

Focus on increasing loan production leads to growth of unit's capabilities

New York City (April 1, 2010) – Projecting an increase in lending transactions, Amalgamated Bank's Real Estate Finance Division continues to make strategic additions to its loan origination team. The Bank recently named two senior vice presidents – Ira W. NACHEM and Paul A. Leprohon – both of whom have decades of experience in commercial real estate banking and finance. Executive Vice President and Real Estate Finance Division Director Gregory Fierce plans to hire several additional experienced lending officers in the coming months.

In announcing the appointments, Mr. Fierce said, "We're expecting transaction volume to increase in the coming months. Amalgamated Bank has the resources to make new lending commitments and finance a wide range of commercial real estate projects. We are expanding our capabilities, increasing staff and forming new relationships to broaden our customer base."

In the past year, the Bank's Real Estate Finance Division negotiated a number of loans with top tier clients in the New York metropolitan area. As the economy rebounds, commercial mortgage originations are expected to increase throughout the year and 2011. Amalgamated's Real Estate Finance Division is ready to meet the increased demand for financing and has an experienced team in place that can analyze, underwrite, structure and close high quality commercial real estate transactions.

Senior Vice President Ira W. NACHEM brings to Amalgamated Bank more than 25 years of experience in commercial real estate finance, investment, development, construction and management. He came to Amalgamated from Capital One Bank, where he was a Real Estate Officer from 2004 to 2009.

Also, Senior Vice President Paul A. Leprohon joins Amalgamated as a skilled leader with proven success in building and managing commercial real estate portfolios for top financial institutions. He previously worked at RBS Citizens Bank. As that bank's Senior Vice President and Regional Manager, he opened and grew the RBS Citizens' New York City office of Commercial Real Estate between 2007 and 2009.

About Amalgamated Bank

The Amalgamated Bank's Real Estate Finance Division provides financing to the commercial real estate sector for projects ranging from the construction of new facilities and rehabilitation to acquisition and refinancing of existing real estate assets. The Division's lending products also include secured lines of credit and first lien senior debt for financing affordable housing, capital improvement loans and underlying coop mortgages. In addition, the Division offers three, five, seven and ten year term loans and borrowers have the option of fixed or floating rates.

Amalgamated Bank was established in 1923 by the Amalgamated Clothing Workers of America. The Bank continues the progressive traditions of its founders as the only union-owned bank in the United States. Chartered by New York State, Amalgamated Bank is a FDIC insured commercial bank with \$4.5 billion in assets. The Bank's corporate divisions also include Commercial Banking, Institutional Asset Management and Custody and Amalgamated Capital[™], which provides senior cash flow financings to facilitate investments made by private equity sponsors in high quality, lower middle market companies.

Amalgamated has 22 retail branches including 16 in New York City as well as branches in: Las Vegas, Nevada; Lyndhurst, New Jersey; Pasadena, California and Washington, D.C. The Bank's website is www.amalgamatedbank.com.

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