

WATERSTONE FINANCIAL, INC.  
WATERSTONE BANK  
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**FOR IMMEDIATE RELEASE**

**WATERSTONE FINANCIAL DECLARES REGULAR QUARTERLY AND SPECIAL CASH DIVIDENDS**

**Wauwatosa, Wis. — 12/15/2021** — On December 15, 2021 the Board of Directors of Waterstone Financial, Inc. (NASDAQ: WSBF) declared both a regular quarterly cash dividend of \$0.20 per common share, as well as a special cash dividend of \$0.50 per common share. The dividends are payable on February 1, 2022, to shareholders of record at the close of business on January 10, 2022.

**About Waterstone Financial, Inc.**

Waterstone Financial, Inc. is the savings and loan holding company for WaterStone Bank. WaterStone Bank was established in 1921 and offers a full suite of personal and business banking products. The Bank has branches in Wauwatosa/State St, Brookfield, Fox Point/North Shore, Franklin/Hales Corners, Germantown/Menomonee Falls, Greenfield/Loomis Rd, Milwaukee/Oklahoma Ave, Oak Creek/27<sup>th</sup> St, Oak Creek/Howell Ave, Oconomowoc/Lake Country, Pewaukee, Waukesha, West Allis/Greenfield Ave, and West Allis/National Ave, Wisconsin. WaterStone Bank is the parent company to Waterstone Mortgage, which has the ability to lend in 48 states. For more information about WaterStone Bank, go to <http://www.wsbonline.com>.

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