February 18, 2016

Day Pitney Advises Harmony Bank in Sale to Lakeland Bancorp

Parsippany, NJ, February 18, 2016 – Day Pitney is advising Harmony Bank (OTCPK:HRMB), a New Jersey-based, state-chartered commercial bank that focuses on serving consumers and small-to-medium-size businesses, in a $32 million acquisition by Lakeland Bancorp., Inc. (Nasdaq: LBAI) which, operates 53 New Jersey branch offices in Bergen, Essex, Morris, Passaic, Somerset, Sussex, Union and Warren counties.

Lakeland Bancorp expects to issue an aggregate of approximately 3 million shares of its common stock in the merger and will cash out Harmony Bank options that remain outstanding at the effective time of the merger. The closing is expected to occur in the late second quarter or early third quarter of 2016.

Corporate partner Ronald Janis, senior counsel Richard Leu and associate Kendall Wilson are leading the Day Pitney team in the transaction with the assistance of partners David Doyle, Stephen Ziobrowski and counsel Andrew Wogman.

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