

May 9, 2014

Day Pitney Attorneys Represent Valley National Bancorp in \$312 Million Acquisition

(PARSIPPANY, May 9, 2014) - Day Pitney represented Valley National Bancorp in its \$312 million acquisition of 1st United Bancorp of Florida.

The transaction, which was announced on Thursday, includes the acquisition of 1st United Bank's approximately \$1.7 billion in assets, \$1.2 billion in loans and \$1.4 billion in deposits. The Florida-based bank has 21 branches located in the "most attractive urban banking markets in Florida," according to the two companies' joint press release.

The combined company is expected to have approximately \$18.1 billion in assets, \$12.9 billion in loans, \$12.7 billion in deposits, 225 branches covering northern and central New Jersey, New York (including Manhattan, Brooklyn, Queens and Long Island), and southeast and central Florida.

The Day Pitney legal team advising Valley National, includes corporate partner Ronald Janis, counsel Richard Leu and associates Elizabeth Kim. The corporate team was assisted by partners David Doyle advising on executive compensation and benefits, Steve Ziobrowski with associate Andrew Wogman on tax and Colleen Donovan on real estate matters.

About Day Pitney

Day Pitney LLP is a full-service law firm with close to 300 attorneys in New Jersey, Connecticut, New York, Boston and Washington, DC. The firm offers clients strong corporate and litigation practices, with experience on behalf of large national and international corporations as well as emerging- and middle-market companies and individuals.