

John W. Tietjen  
Chief Financial Officer  
Sterling Bancorp  
[john.tietjen@sterlingbancorp.com](mailto:john.tietjen@sterlingbancorp.com)  
212-757-8035

Rich Tauberman  
Investor Relations  
MWW Group  
[rtauberman@mww.com](mailto:rtauberman@mww.com)  
201-507-9500

## **Sterling Bancorp Declares \$0.19 Dividend on Common Shares**

### *Company Has Distributed Dividends for 246 Consecutive Quarters*

NEW YORK, N.Y., May 3, 2007 – Sterling Bancorp (NYSE: STL), a financial holding company and the parent company of Sterling National Bank, today announced that the Company's Board of Directors approved a cash dividend of \$0.19 per common share, payable on June 30, 2007 to shareholders of record as of June 15, 2007. The Company's record of uninterrupted cash dividends extends over 61 years.

"The value and strength of Sterling's business model are reflected in the Company's dividend policy," said Louis J. Cappelli, Chairman and Chief Executive Officer. "Sterling's track record of 246 consecutive dividend payments underscores the Company's unwavering commitment to enhancing shareholder value."

### **About Sterling Bancorp**

Sterling Bancorp (NYSE: STL) is a financial holding company with assets of \$1.9 billion, offering a broad array of banking and financial services products. Its principal banking subsidiary is Sterling National Bank, founded in 1929. Sterling provides a wide range of products and services, including business and consumer loans, commercial and residential mortgage lending and brokerage, asset-based financing, factoring and accounts receivable management, trade financing, equipment leasing, corporate and consumer deposit services, trust and estate administration, and investment management services. The Company has operations in New York, New Jersey, Virginia and North Carolina and conducts business throughout the U.S.

Certain statements in this press release, including but not limited to, statements as to future liquidity, future interest rate risk and operating expenses, statements concerning future results of operations or financial position, and plans and objectives for future operations, and other statements regarding matters that are not historical facts, are "forward-looking statements" as defined in the Securities Exchange Act of 1934. These statements are not historical facts but instead are subject to numerous assumptions, risks and uncertainties, and represent only the Company's belief regarding future events, many of which, by their nature, are inherently uncertain and outside its control. Any forward-looking statements the Company may make speak only as of the date on which such

statements are made. The Company's actual results and financial position may differ materially from the anticipated results and financial condition indicated in or implied by these forward-looking statements. For a discussion of some of the risks and important factors that could affect the Company's future results and financial condition, see "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Forward-Looking Statements and Factors that Could Affect Future Results" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006.

###