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## **STERLING BANCORP DECLARES \$0.19 DIVIDEND ON COMMON SHARES**

### *Company Has Distributed Dividends for 239 Consecutive Quarters*

**NEW YORK, N.Y., August 18, 2005** – Sterling Bancorp (NYSE: STL), 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 September 30, 2005 to shareholders of record as of September 15, 2005. The Company has been distributing cash dividends for 239 consecutive quarters.

"Dividends have been the foundation of increasing shareholder value at Sterling for nearly 60 years," commented Louis J. Cappelli, Chairman and Chief Executive Officer. "In the second quarter of 2005, we delivered a solid financial performance, demonstrating the strength of our unique business model in a changing economic and interest rate environment, allowing the Board of Directors to once again approve a quarterly dividend. Enhancing shareholder value remains an important focus of our management team which is demonstrated by our dedication of returning cash to shareholders."

### **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, trade financing, equipment leasing, corporate and consumer deposit services, trust and estate administration, and investment management services. The Company has operations in New York, Virginia and North Carolina and conducts business throughout the U.S.

*This press release may contain statements, including but not limited to, statements concerning future results of operations or financial position, borrowing capacity and future liquidity, future investment results, future credit exposure, future loan losses and plans and objectives for future operations, and other statements regarding matters that are not historical facts, that are "forward-looking statements" 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 of 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 "Cautionary Statement Regarding Forward-looking Statements" in Part I of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2004.*