

## HarborOne Bancorp, Inc. (NASDAQ: HONE; Brockton, MA) Closes Private Placement of \$35.0 Million of Subordinated Notes due 2028

Sandler O'Neill + Partners, L.P. served as a placement agent for this offering.

This transaction is the 96<sup>th</sup> subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.<sup>1</sup> These transactions have raised approximately \$5.5 billion for our clients, representing 65.3% market share of announced transactions.<sup>1</sup>

### About the Offering:

BROCKTON, MA – August 30, 2018 – HarborOne Bancorp, Inc. (the “Company”), Brockton, MA (NASDAQ: HONE), the holding company for HarborOne Bank (the “Bank”) today announced the completion of its private placement of \$35 million in fixed-to-floating rate subordinated notes due 2028 (the “Notes”). The Notes bear a fixed rate of 5.625% for the first five years and will reset quarterly thereafter to the then current three-month LIBOR rate plus 278 basis points. The Notes were assigned an investment grade rating of BBB+ by Egan-Jones Ratings Company.

The Company intends to use the net proceeds from the offering for general corporate purposes, including improving the liquidity position at the holding company and bank subsidiary. The Notes are intended to qualify as Tier 2 capital for the Company for regulatory purposes and the portion that the Company contributes to the Bank will qualify as Tier 1 capital for the Bank.

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

### About the Company:

HarborOne Bancorp, Inc. is the holding company for HarborOne Bank, the largest co-operative bank in New England. HarborOne Bank serves the financial needs of consumers, businesses, and municipalities throughout Eastern Massachusetts through a network of 14 full-service branches, two limited service branches, two commercial loan offices in Boston, Massachusetts and Providence, Rhode Island, a residential lending office in Westford, Massachusetts, and 13 free-standing ATMs. The Bank also provides a range of educational services through “HarborOne U,” with classes on small business, financial literacy and personal enrichment at two campuses located adjacent to our Brockton and Mansfield locations. HarborOne Mortgage, LLC, a subsidiary of HarborOne Bank, is a full-service mortgage lender with 34 offices in Massachusetts, New Hampshire and Maine, and also does business in seven additional states.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes subordinated debt or senior note offerings for Community Banks reported by Bloomberg; Community banks defined as banks or bank holding companies with less than \$35 billion in assets.

(2) Source: S&P Global Market Intelligence; Financial data is not pro forma for the offering.

August 30, 2018

5.625% Fixed-to-Floating Rate  
Subordinated Notes due 2028

**\$35.0 Million**



Placement Agent

**SANDLER O'NEILL + PARTNERS**

### Financial Highlights as of June 30, 2018<sup>2</sup>

(Dollars in thousands)

Total Assets	\$2,879,714
Total Net Loans	\$2,352,468
Total Deposits	\$2,202,502
Total Equity	\$348,576
Tang. Common Equity / Tang. Assets	11.68%

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