



**FOR IMMEDIATE RELEASE**

**Contact: Valley National Bancorp  
Rick Kraemer  
Executive Vice President  
973-686-4817**

## **Valley National Bancorp Acquires Dudley Ventures and its Affiliates**

*The acquisition will have a positive impact on local communities by pairing a team of seasoned experts in tax credit investment advisory services with one of the premiere commercial real estate lenders in the country*

**New York, NY – October 13, 2021** -- Valley National Bancorp (“Valley”) (NASDAQ:VLY) announced today that it has acquired Arizona-based Dudley Ventures, an advisory firm specializing in the investment and management of tax credits. Over its greater than 20-year history, Dudley Ventures and its affiliates have invested over \$2 billion in tax credit transactions, leading to deep community impact. The transaction includes the acquisition of Dudley Ventures’ entities DV Community Investment, DV Fund Advisors and Dudley Ventures Advisory Services.

“We’re excited to partner with Dudley Ventures and support their mission of renewing and revitalizing economically distressed communities nationwide,” remarked Valley Chairman, CEO and President, Ira Robbins. “Aligning Dudley Ventures’ expertise in tax credit investment strategies with Valley’s industry-leading commercial real estate line of business and Valley’s “Outstanding” Community Reinvestment Act rating, will have a significant impact on our ability to build stronger communities across the country.”

Dudley Ventures provides advisory, structuring, syndication, and placement of federal and state tax credit funds. Additionally, the highly knowledgeable staff is equipped to provide all supportive services, including financial reporting and asset management requirements.

Through their Community Development Entity (CDE), DV Community Investment has been awarded more than \$500 million in New Markets Tax Credit (NMTC) allocations from the CDFI fund over the past 10 years.

“We are thrilled to join Valley as we broaden the reach of serving communities through highly impactful tax credit investments. Valley’s expertise in commercial lending combined with its embedded service culture makes Valley a natural partner,” said Dudley Ventures President and Founder, Jim Howard.

**About Valley**

As the principal subsidiary of Valley National Bancorp, Valley National Bank is a regional bank with approximately \$41 billion in assets. Valley is committed to giving people and businesses the power to succeed. Valley operates many convenient branch locations across New Jersey, New York, Florida and Alabama, and is committed to providing the most convenient service, the latest innovations and an experienced and knowledgeable team dedicated to meeting customer needs. Helping communities grow and prosper is the heart of Valley's corporate citizenship philosophy. To learn more about Valley, go to [www.valley.com](http://www.valley.com) or call our Customer Care Center at 800-522-4100.