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Waterstone Mortgage Corporation Names Kevin Gillespie as Chief Operating Officer

Experienced mortgage executive will drive company growth

PEWAUKEE, WI (May 5, 2014) – National mortgage lender Waterstone Mortgage Corporation is pleased to welcome Kevin Gillespie as Chief Operating Officer at its corporate office.

In his role as Chief Operating Officer, Gillespie will oversee the Loan Operations, Sales, Secondary Marketing, and Talent Acquisition departments at the corporate office in Pewaukee, Wisconsin. Additionally, he will work with Waterstone Mortgage's executive team to drive growth and develop and execute strategies to ensure the company's continued success.

Gillespie is an accomplished executive with over 30 years of experience in the mortgage industry. He comes to Waterstone Mortgage with a proven track record of success in providing quality products with exceptional levels of customer satisfaction, leveraging ongoing business relationships into strong earnings, and improving company performance and productivity. Gillespie has held positions at all levels of the mortgage business, including Loan Originator, Branch Manager, Regional Manager, and President and Chief Operating Officer.

"Kevin Gillespie is a visionary team leader, and we're thrilled to have him join our executive management team," said Eric Egenhoefer, President and CEO of Waterstone Mortgage. "His knowledge of the entire mortgage process, combined with his experience in driving change to create profitable results, will ensure our company's success in the years to come."

Waterstone Mortgage offers a broad range of products for purchases and refinances, including FHA, VA, USDA, and conventional loans, construction financing, portfolio lending products, jumbo products, and condo financing.

To learn more about Waterstone Mortgage and apply for a loan online, visit www.WaterstoneMortgage.com.

About Waterstone Mortgage Corporation:

Waterstone Mortgage Corporation is an innovative, strong, and secure mortgage lending company that has maintained a reputation for exceptional service and competitive mortgage financing. Since its inception in 2000, Waterstone Mortgage has grown to become a national mortgage lender with more than 700 employees in locations across the United States.

In 2014, the Business Journal of Milwaukee ranked Waterstone Mortgage as southeastern Wisconsin's largest mortgage lender for the fifth year in a row with more than \$1.8 billion in annual origination volume. Headquartered in Pewaukee, Wisconsin, Waterstone Mortgage is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF) with assets of more than \$1.9 billion.

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