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Waterstone Mortgage Corp. Names Tom Knapp as Senior Vice President - Chief Information Officer

PEWAUKEE, WI (October 17, 2012) – Waterstone Mortgage Corporation is pleased to welcome Tom Knapp as Senior Vice President - Chief Information Officer at its corporate office.

In his new role, Knapp will work closely with the Information Technology department to ensure that the company's systems support its growth and remain compliant.

Knapp is a seasoned information technology and business executive with experience in the financial services, payments and health benefits industries. He most recently served as Senior Vice President and General Manager at Fiserv, Inc., where he led the development and deployment of the Cleartouch Banking Platform and surrounding solutions including Internet banking, mobile banking, and payments.

Knapp has also served as Chief Information Officer for both Blue Cross Blue United of Wisconsin and ProVantage Health Benefits Management. He received a BA degree in Economics from Loras College and an MBA from the University of St. Thomas.

Adding Knapp as Senior Vice President - Chief Information Officer will allow Waterstone Mortgage to maintain its focus on providing customers with superior service and quick turnaround times on their loans as the company continues to grow.

"We are excited to have an employee of Tom Knapp's caliber join our team," said Eric Egenhoefer, President at Waterstone Mortgage. "His skills and experience will provide us with the resources we need to support our company's growth while continuing to deliver an exceptional mortgage lending experience to the customers we serve."

To learn more about Waterstone Mortgage or to apply 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 one of the largest mortgage lenders in the country with more than 500 employees in 11 states.

In 2011, the Business Journal of Milwaukee ranked Waterstone Mortgage as southeastern Wisconsin's largest mortgage lender with more than \$1 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 \$1.7 billion.

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