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News Release

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Peapack-Gladstone Bank Selects Prime's Compliance Manager to Adhere to Higher Demands for Regulatory Compliance Mandates

CLARK, N.J. - October 2, 2005 - Prime Associates, Inc., a Metavante company and a leading provider of regulatory compliance solutions for financial institutions, today announced that Peapack-Gladstone Bank (AMEX: PGC) has selected two components of Prime's Compliance Manager™ as preferred software solutions for their global sanctions and regulatory compliance initiatives. Peapack-Gladstone Bank, a subsidiary of Peapack-Gladstone Financial Corporation, is a wholly owned community bank headquartered in Gladstone, N.J.

"After conducting extensive due diligence, Peapack-Gladstone has chosen BSA Reporter and EDD Reporter to help us efficiently manage our anti-money laundering compliance program," said Finn Caspersen, Jr., senior vice president, Risk Management, Peapack-Gladstone Bank. "Getting it right the first time is important to us and with Prime, we believe we have done just that."

BSA Reporter™ provides Bank Secrecy Act compliant anti-money laundering (AML) functions such as: suspicious activity detection, customer and peer group profiling, rules-based analytics, case management, powerful querying capability, and reporting functions. In addition, BSA Reporter also captures and evaluates all transactions against profiles through a centralized data warehouse and ensures your organization is in compliance with regulatory requirements.

EDD Reporter™ provides Enhanced Due Diligence for "Know Your Customer" and Customer Identification Program compliance functions, including: Customer Acceptance and Maintenance; Customer Risk Modeling and Assessment; and Documentary and Electronic Identity Verification. With EDD Reporter, organizations can manage their risk environment and set up the infrastructure necessary to prevent suspicious activity from occurring.

"Banks are being inundated with rapidly changing regulatory mandates requiring higher demands, more scrutiny and increased time in order to comply," states Salvatore Cangialosi, president, Prime Associates, Inc. "Prime's comprehensive technology and industry expertise will help Peapack-Gladstone Bank and our nearly 200 clients stay ahead of the curve by deploying our leading suspicious activity detection and enhanced due diligence solutions as key components in their organization."



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About Peapack-Gladstone Bank

Peapack-Gladstone Financial Corporation (AMEX: PGC) is a bank holding company with total assets of \$1.20 billion as of August 31, 2005. Peapack-Gladstone Bank, its wholly owned community bank was established in 1921, and has 20 branches in Somerset, Hunterdon and Morris Counties. Its Trust Division, PGB Trust and Investments, operates at the Bank's main office located at 190 Main Street in Gladstone and at 233 South Street in Morristown. To learn more about Peapack-Gladstone Financial Corporation and its services please visit our web site at www.pgbank.com or call 908-234-0700.

About Prime Associates, Inc.

Prime Associates, Inc., a Metavante company, is a leading international provider of software, data, and services that address the regulatory and compliance mandate of financial institutions. Prime provides a complete suite of state-of-the-art solutions for compliance with the USA PATRIOT Act, AML, SAR & CTR reporting, Know Your Customer & Customer Identification Programs, Politically & Financially Exposed Persons, OFAC, FinCEN 314a reporting, and other regulations to the financial community. Prime's four areas of expertise: software; database subscriptions; consulting services, which include implementation, risk-based analysis, and regulatory consulting; and hosted solutions in an ASP environment have been implemented in some of the largest financial institutions around the world. Prime's continuous growth is a result of our broad range of regulatory compliance solutions to the financial services industry, which includes banks, broker dealers, and insurance companies. Our goal is to supply those companies with all of the necessary tools to meet regulatory requirements and implement effective AML programs. For more information, see www.primeassociates.com and www.primeiq.com. Metavante Corporation (www.metavante.com) delivers banking and payment technologies to financial services firms and businesses worldwide and is the financial technology subsidiary of Marshall & Ilsley Corporation (NYSE:MI).

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