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FOR IMMEDIATE RELEASE

**OCEANFIRST FINANCIAL CORP.
TO PRESENT AT BANK INVESTOR CONFERENCES**

TOMS RIVER, NEW JERSEY, November 1, 2006...OceanFirst Financial Corp (NASDAQ:OCFC), the holding company for OceanFirst Bank, today announced it will be presenting at two bank investor conferences. The Company will present at the Community Bank Investor Conference on November 2, 2006 at 9:30 a.m. Eastern Time. This conference is sponsored by America's Community Bankers. The Company will also present at the Sandler O'Neill & Partners, LP Financial Services Conference on November 16, 2006 at 2:20 p.m. Eastern Time.

During these presentations, OceanFirst's Chairman, President and CEO, John R. Garbarino will discuss, among other things, the Company's operations, including its financial performance through September 30, 2006, as well as future initiatives and corporate objectives.

A simultaneous webcast of the Company's presentations, including the slide presentations and any follow-up questions and answers will be available at OceanFirst's website, www.oceanfirst.com under Investor Relations. Through the webcasts, viewers will be able to see and hear the presentations made at the conferences. The online archive of the live broadcast

at www.oceanfirst.com is expected to be available the day after the presentation and will be archived for replay at OceanFirst's website for 30 days following the presentation.

OceanFirst Financial Corp.'s subsidiary, Ocean First Bank, founded in 1902, is a federally chartered stock savings bank with \$2.1 billion in assets and nineteen branches serving Ocean, Monmouth and Middlesex Counties in New Jersey. The Bank is the largest and oldest community-based financial institution headquartered in Ocean County, New Jersey.

OceanFirst Financial Corp.'s press releases are available at no charge by visiting us on the worldwide web at <http://www.oceanfirst.com>.

Forward-Looking Statements

This news release contains certain forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of the Company. These forward-looking statements are generally identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," or similar expressions. The Company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on the operations of the Company and the subsidiaries include, but are not limited to, changes in interest rates, general economic conditions, legislative/regulatory changes, monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Federal Reserve Board, the quality or composition of the loan or investment portfolios, demand for loan products, deposit flows, competition, demand for financial services in the Company's market area and accounting principles and guidelines. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. The Company does not undertake – and specifically disclaims any obligation – to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.