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FOR IMMEDIATE RELEASE

**OCEANFIRST FINANCIAL CORP.
SCHEDULES EARNINGS CONFERENCE CALL**

TOMS RIVER, NEW JERSEY, January 4, 2008...OceanFirst Financial Corp. (NASDAQ:OCFC), the holding company for OceanFirst Bank, today announced that it will issue its earnings release for the quarter ended December 31, 2007 at approximately 8:00 a.m. on Thursday, January 24, 2008. Management will then conduct a conference call at 11:00 a.m. Eastern Time, on Thursday, January 24, 2008, to discuss highlights of the Company's fourth quarter operating performance.

The direct dial number for the call is (877) 407-8035. For those unable to participate in the conference call, a replay will be available. To access the replay, dial (877) 660-6853, Account #286, Conference ID #268246, from one hour after the end of the call until midnight (Eastern Time) on January 31, 2008.

The conference call will also be available via the Internet by accessing the Company's Web address: www.oceanfirst.com - Investor Relations. Web users should go to the site at least fifteen minutes prior to the call to register, download and install any necessary audio software. The webcast will be available for 90 days.

OceanFirst Financial Corp.'s subsidiary, OceanFirst Bank, founded in 1902, is a federally-chartered stock savings bank with \$1.9 billion in assets and twenty branches located in Ocean, Monmouth and Middlesex counties, 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 <https://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.