NEWS RELEASE

NYSE to Suspend Trading Immediately in Doral Financial Corporation and Commence Delisting Proceedings

3/2/2015

NEW YORK, March 2, 2015 – The New York Stock Exchange (“NYSE”) announced today that the staff of NYSE Regulation, Inc. (“NYSE Regulation”) is taking action to delist the common stock of Doral Financial Corporation (the “Company”) — ticker symbol DRL — from the NYSE. The NYSE will immediately suspend trading.

NYSE Regulation reached its decision based on the fact that the Office of the Commissioner of Financial Institutions of Puerto Rico closed Doral Bank, the Company's principal operating subsidiary, and appointed the Federal Deposit Insurance Corporation ("FDIC") as receiver. The FDIC has entered into a purchase and assumption Agreement with Banco Popular de Puerto Rico to acquire the banking operations, including all deposits, of Doral Bank. Accordingly, NYSE Regulation has determined that the Company's common stock is no longer suitable for listing on the NYSE in light of the uncertain impact that these proceedings will have on the value of the Company's common stock.

The Company has a right to a review of this determination by a Committee of the Board of Directors of NYSE Regulation. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.