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Press Release

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C1 Bank Enters Into Definitive Agreement To Acquire U.S. Century Bank

LAKEWOOD RANCH, Fla., Aug. 30, 2012 -- Trevor Burgess, the Chief Executive Officer of C1 Bank, and Ramon E. Rasco, the Chairman of U.S. Century Bank, announced today that C1 Bank and CBM Florida Holding Company, have entered into a definitive agreement with U.S. Century Bank for the acquisition of Doral, FL based U.S. Century Bank. The acquisition will be accomplished through the merger of U.S. Century Bank into C1 Bank.

Recognized as a community bank, U.S. Century Bank has an excellent reputation in the South Florida market with \$1.2 billion in assets and 24 banking centers in the Greater Miami area. This transaction will introduce C1 Bank to Miami Dade and Broward counties. The merger grows C1 Bank to approximately \$2.2 billion in assets.

CBM Florida Holding Company was established in 2008 to acquire, capitalize and rehabilitate Florida banking institutions. Its first investment was completed in December 2009 when it acquired a controlling interest in Community Bank of Manatee followed by the May 2011 acquisition of First Community Bank of America and by the May 2012 acquisition of The Palm Bank.

C1 Bank, which is relocating its headquarters to St. Petersburg, FL in September, currently has approximately \$925 million in assets. It has achieved nine consecutive quarters of profitability and has reported net income year-to-date as of June 30th of over \$3 million. C1 Bank was recently named by Inc. magazine as one of the 5000 fastest growing companies in the United States.

"This acquisition creates an institution with 45 banking centers spanning the entire Tampa Bay region and the entire Miami Dade region. It expands our presence to seven counties in south



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Florida and brings our number of clients to nearly 50,000," said Marcelo Lima, Chairman of CBM Florida Holding Company.

Trevor Burgess, CEO of both C1 Bank and CBM Florida Holding Company added, "CBM Florida Holding Company will bring up to \$100 million in new capital for the transaction, capitalizing the bank so that it's in a position to expand lending and services to businesses and families helping drive economic recovery in Florida."

Ramon E. Rasco, U.S. Century Bank's Chairman said, "We are excited to have the U.S. Century Bank team join C1 Bank. This transaction allows us to acquire the necessary capital to continue to operate and expand as a first class community-based bank. Furthermore, it provides us with the resources to support our customers and continue as a leader in our community."

The boards of directors of C1 Bank and U.S. Century bank have approved the acquisition and have entered into certain voting rights agreements. Closing is subject to customary conditions, including regulatory approvals, the approval of preferred stock redemption by the U.S. Department of the Treasury, and the approval by shareholders of U.S. Century Bank. The acquisition is expected to close in late 2012.

About C1 Bank:

C1 Bank is a local, independent bank that serves thousands of sophisticated savers and borrowers from 21 locations in Pinellas, Hillsborough, Manatee, Charlotte and Pasco counties and online at www.C1Bank.com. C1 Bank is a leader in checking, savings and money markets, residential mortgages, business loans, SBA loan programs, and association and treasury services. C1 Bank is the Official Bank of the Tampa Bay Buccaneers and the Official Bank of the Outback Bowl.

C1 Bank services include:

- Full Service Checking, Savings and Money Market depository products for consumers and businesses
- Residential mortgages, from "30 years fixed" to "jumbo" products all with fast local decision making
- Business and commercial real estate loans of up to \$20 million to help local businesses grow
- Small Business Administration loans of up to \$5 million - C1 Bank is a Preferred Lender and is consistently ranked as one of the region's top SBA lenders
- Association and Treasury Services providing lockbox services to condominiums, doctors and other businesses who need to carefully track their accounts receivable.