



FOR IMMEDIATE RELEASE

MIAMI-BASED COMMUNITY BANK BUCKS THE TREND AND RAISES

RECORD \$22 MILLION IN CAPITAL AS A DE NOVO BANK

US Century Bank Set to Open to the Public on November 4th

MIAMI, OCTOBER 28, 2002 – Miami-based US Century Bank today announced it has received final regulatory approval from the Florida Division of Banking to operate as an independent FDIC-insured commercial bank in the state of Florida. US Century Bank also reported it raised \$22 million in capital as a “de novo” bank, the largest capitalization ever by a state chartered independent community bank in Florida’s history, according to the Florida Division of Banking. Scheduled to open to the public in on November 4th, US Century will be located at 7575 W. Flagler Street and offer consumer and commercial banking services to South Florida’s business community.

“We have a very strong team of directors with previous experience in starting successful banks who were able to draw from their former investor base,” said US Century Bank’s Chairman Ramón Rasco. “With the stock market’s volatility and escalating real estate prices, people with money on the sidelines saw US Century as an investment opportunity. Shareholders also clearly recognized the need for a local community bank to cater to the commercial banking needs of South Florida’s underserved business community.” The private offering, which began in July 2002 and was closed less than three months later, attracted approximately 400 mostly South Florida-based investors. The bank will have a soft opening for the shareholders the week of October 28th.

US Century Bank’s primary focus will be on Miami’s rapidly growing and economically successful Hispanic-owned small and medium-sized businesses, a market the Bank directors feel has been adversely impacted by the banking industry’s consolidation spree of the 1990’s. “This is a segment we understand especially well and believe we can service very effectively,” said US Century Bank’s President and CEO Octavio Hernández, a 30-year banking veteran and former president of First Bank of Miami and Bankers Savings Bank. “We want to provide Hispanic business persons with bilingual services and offer them personal access to the bank’s president and key decision makers.”

Many of the Bank’s directors served on the board of Ready State Bank, a succesful Hialeah-based community bank that was eventually acquired by Union Planters Bank in 1998. The Bank’s board of directors and principal investors include Frank Angones, partner of the law firm of Angones, Hunter & McClure, P.A. and former Dade County Bar Association president, Carlos García, former director at Ready State Bank and a current board member of Century Partners Group, Ltd., Armando Guerra, CEO and president of Sedano’s Pharmacy and Discount Stores and a former board member of Ready State Bank, Agustín Herrán, CEO and president of General Real Estate Corporation, a real estate investment and development company, Manuel Herrán, CEO and president of Sedano’s Supermarket and a former board member of Ready State Bank, Sergio Pino, president of Century Builders Group, and Ramón Rasco, founder and president of the law firm of Rasco Reininger Perez & Esquenazi, P.L. and former board member of Ready State Bank.

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US Century Bank Opens / 2-2-2

Located in central Miami-Dade County, US Century's first branch will occupy the entire first floor, approximately 5,000 square feet, and contain three drive-thru tellers. The Bank will open another branch in Hialeah next year that will serve as its headquarters. Located at 1100 East 4th Avenue, the site is currently being renovated and customized for banking operations and is expected to be ready in the summer of 2003. The Bank also has plans to add several branches throughout Miami-Dade County within the first 12 to 24 months of operation and eventually move into Broward County.

The lobby at the Flagler branch will be open Monday through Thursday from 9 a.m. to 4 p.m. and from 9 a.m. to 7 p.m. on Friday. The drive-thru tellers will operate Monday through Thursday from 8 a.m. to 5 p.m. and from 8 a.m. to 7 p.m. on Friday. For additional information about US Century Bank or to open an account, please contact Branch Manager Linda Torres at (305) 260 9400.

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