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MEDIA CONTACT: Ileana Portal
(305) 715-5141
ileana.portal@uscentury.com

U.S. Century Bank Announces the Resignation of Chairman Ramon E. Rasco and Appoints R. Alex Acosta as New Chairman

MIAMI, FL – **12 December 2013** – U.S. Century Bank announced today the resignation of its Chairman Ramon E. Rasco and the appointment of R. Alex Acosta as the new Chairman of the Board of Directors of the local community bank effective December 31st, subject to regulatory approval.

Rasco was one of the founding members of U.S. Century Bank and served as Chairman of the Board of Directors since the Bank was established in 2002. Under his guidance and direction, the Bank assembled its original group of stockholders, raised required capital and formed its board of directors. He was also responsible for the vision and development of the Bank's impressive branch network throughout Miami-Dade and Broward counties. During recent years, his leadership and knowledge helped to address many of the challenges U.S. Century Bank encountered which included the collapse of our local real estate market, the national economic crisis and increased regulatory enforcement of the banking industry.

"Although the Bank has been a major commitment that has consumed a very large amount of my time, effort and passion over more than a decade, it is time for me to move on," said Rasco. "I was privileged to have the opportunity to contribute to the Bank's development and growth. In just a few years, we achieved wide recognition as a locally-owned and operated financial institution committed to serving our community. And in the last five, very difficult, years, together with the Bank's Board and management, I helped the Bank navigate through its many challenges. We successfully worked to substantially reduce the Bank's non-performing loans, adjust expenses and raise the capital necessary to revitalize the Bank. This will allow the Bank to realize its potential, and to prosper once again on a solid foundation. I am now able to focus on my law firm and my family," he added.

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“We are certainly impacted by Ramon Rasco’s departure from our board since he was a founding member and instrumental to U.S. Century Bank’s growth and expansion for so many years,” said Carlos J. Davila, U.S. Century Bank President and C.E.O. “Although we are sad to see him go, we understand his commitment to his law firm and family. We wish him well and he will always be considered and regarded as an important part of our U.S. Century Bank family,” he added.

R. Alex Acosta, who joined the Board of U.S. Century Bank in October of this year, is the former United States Attorney for the Southern District of Florida and the current Dean of the FIU College of Law. “We are confident that Dean Acosta’s regulatory expertise, knowledge and guidance will be instrumental to the Bank’s growth in the coming years as our local banking environment and economy continues to improve,” said Davila, “We consider our Bank to be very lucky to have had the guidance of Rasco and now Dean Acosta, two well-respected attorneys and community leaders,” he added.

Dean Acosta became the second dean of Law at FIU in 2009. He is a native of Miami and first-generation lawyer. After serving as law clerk to Justice Samuel A. Alito, Jr., then a judge on the U.S. Court of Appeals for the Third Circuit, Dean Acosta practiced law at the firm of Kirkland & Ellis. He has served in three presidentially-appointed, senate-confirmed positions and was a member of the National Labor Relations Board, where he participated in or authored more than 125 opinions. Dean Acosta was the first Hispanic to hold the rank of Assistant Attorney General and most recently, served as the U.S. Attorney for Southern District of Florida, and was the longest serving U.S. Attorney in the District since the 1970’s.

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, with assets of almost \$1 billion. Through its network of 23 branch locations and its online banking platform, it offers its customers a wide range of financial products and services. U.S Century Bank is the recipient of the 2008 Beacon Award in Financial Services and a 2008 and 2009 Outstanding Minority Business Award from the Greater Miami Chamber of Commerce. It has also received numerous accolades from the Coral Gables Chamber of Commerce, South Florida Hispanic Chamber of Commerce, The March of Dimes and the Minority Chamber of Commerce. For more information or to find a U.S. Century branch near you, call (305) 715-5200 or visit www.uscentury.com.

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