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## **U.S. Century Bank Announces Carlos J. Dávila as New President, C.E.O. and Director**

MIAMI, FL-- **22 August 2012** – The Board of Directors of U.S. Century Bank has appointed Carlos J. Dávila as President, Chief Executive Officer and member of the Board of Directors. Chairman Ramon E. Rasco made the announcement yesterday to bank management and staff.

“When Octavio Hernandez, current bank president, informed us of his intended retirement several months ago, we began a thorough search for his replacement. After interviewing several candidates, we firmly believe that Carlos has the experience to lead U.S. Century Bank in the right direction,” said Ramon E. Rasco. “Hernández’s support and dedication was instrumental to U.S. Century Bank’s success, but we understand and respect his decision to retire at this time. It is our commitment to overcome the challenges the bank is facing and protect stockholder value,” Rasco added.



Carlos J. Dávila is a native of Puerto Rico with 25-years-banking experience. From 2007 to 2010, he was Chief Operating Officer of Westernbank in Puerto Rico; a local banking institution with \$14 billion in assets. During his tenure at Westernbank he dealt with many of the same challenges currently affecting U.S. Century Bank: a high level of non-performing assets, heightened regulatory enforcement and the need to raise capital. Previously from 2003 to 2007, Dávila served as President of Florida and Puerto Rico for Citibank where he managed the

expansion of its branch network. Under his leadership, the institution grew from 25 to 45 branches throughout the region. During this time, he resided in South Florida and participated in a number of business and non-profit organizations.

“I have heard many good things about U.S. Century Bank and about its leaders and management staff. The bank’s brand is very well-recognized and it has a good reputation throughout this community. In the months that follow, Octavio Hernández and I will work closely with management to ensure that this is a smooth transition for everyone,” said Dávila. “Having met the staff of U.S. Century Bank, I am confident that we have a talented group of professionals who are eager to overcome the challenges we face. Along with the bank’s Board of Directors, we will work to raise capital, reduce the level of non-performing assets, meet all the requirements of the Consent Order and return the bank to profitability. These are the goals we will work toward as a team in the coming months,” he added.

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, with assets of \$1.2 billion. Through its network of 24 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](http://www.uscentury.com).

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**Editor’s Note:** Carlos J. Dávila resides in the City of Coral Gables, Florida.