



Melisa Chantres
EvClay Public Relations
+1 (305) 261-6222
Toll Free +1 (877) 261-6222
mmchantres@evclay.com

U.S. CENTURY BANK ANNOUNCES IMPROVING FINANCIAL PERFORMANCE AND PERIOD OF REBUILD

MIAMI—May 2, 2016—U.S. Century Bank today announced financial results for the quarter ended March 31, 2016. It was a net loss of \$819,000 compared to a loss of \$7.1 million reported for the same period last year.

“The loss is primarily attributed to an increased allocation to loan reserves,” explained President and Chief Executive Officer Luis de la Aguilera. “As the quality of the loan portfolio improves, we will be in a position to recover these reserves to favorably impact earnings,” he continued.

Tier 1 and Total Capital ratios improved compared to the prior quarter and are at a level to consider the bank “well capitalized” according to regulatory standards. For the first three months of the year, net loans decreased by 1.8% to \$702 million. The decline was driven by the continuation of a strategy to improve credit quality. New terms are worked out with borrowers to pay off and pay down poor performing loans.

Compared to the same period last year, nonperforming assets declined from \$51 million to \$31 million. During the quarter, improvement was made to modify the mix of deposits to lower interest expense. The result was a decline in deposits by 2.0% to \$769 million. Compared to the same period last year, net interest income improved by 5.8%.

“We are making good progress to restore profitability,” commented de la Aguilera. “The consolidation of our branch network initiated early this year is lowering costs,” he added.

Last month, the Federal Deposit Insurance Corporation (FDIC) and the Office of Financial Regulation (OFR) terminated the Consent Order issued in June 2011. In addition, de la Aguilera and Benigno Pazos, Executive Vice President and Chief Credit Officer, received the customary notice of no objection from federal and state regulatory authorities effectively confirming their positions.

“Regulators demonstrated their confidence in our operations by lifting the order,” commented de la Aguilera. “We have the green light to plan for responsible and profitable growth. And we’re excited about the opportunities ahead,” he said.

In addition, the Bank recently announced the relocation of the Coral Gables branch from 396 Alhambra Circle to 3001 Ponce de Leon Boulevard. The new space will function as

a full-service banking center and create a consolidated location for the Bank's Private Banking Team.

"We are fortunate to have locations in vibrant commercial markets," continued de la Aguilera. "Our next step is to transition our brick and mortar from transaction centers to locations where businesses are able to have access to bankers who are experienced in commercial lending and depository services."

U.S. Century Bank will soon be announcing numerous new business initiatives designed to support its dynamic business plan including the expansion of the Bank's residential mortgage and SBA lending programs. The Bank has committed considerable resources to reposition its extensive banking center network with a new commercial focus on business clients and professionals.

About U.S. Century Bank

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami and one of the largest Hispanic-owned community banks in the nation, with assets of almost \$1 billion. Through its network of 17 branch locations and its online banking platform, it offers its customers a wide range of financial products and services. U.S. Century Bank has received awards and accolades from numerous organizations for its philanthropic support and leadership, including the Beacon Council, Greater Miami Chamber of Commerce, South Florida Hispanic Chamber of Commerce, Latin Builders Association, March of Dimes and others. For more information or to find a U.S. Century branch near you, please call (305) 715-5200 or visit www.uscentury.com.

Editor's note – Key Financial Data for the Quarters Ended March 31, 2015 and 2016 attached.