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## U.S. CENTURY BANK REPORTS STRONGEST YTD PERFORMANCE IN TEN YEARS

*Pre-tax, pre-provision earnings reported at \$12.0 million for the first nine months of 2020*

**MIAMI—October 30, 2020— U.S. Century Bank (USCB)**, one of the largest community banks in south Florida, today announced pre-tax and pre-provision income of \$12.0 million for the nine months ended September 30, 2020, compared to \$9.6 million for the nine months ended September 30, 2019. Income after taxes and the allocation of \$3.3 million for loan loss provisions was \$6.6 million, down \$590 thousand from the same period last year. Net income for the quarter ended September 30, 2020 was \$3.4 million, up from \$1.4 million in the prior quarter and \$2.7 million from 2019 September quarter.

(in 000's)	Nine Months Ended	
	September 30, 2020	September 30, 2019
Net Income	\$6,583	\$7,173
Total Assets	\$1,491,036	\$1,283,256
Total Loans	\$1,042,106	\$965,192
Total Deposits	\$1,261,228	\$1,039,366
Non-performing Assets	\$1,636	\$517
Provision for Credit Losses	\$3,250	\$0

“We attribute our success to being there for our customers during these uncertain times,” said Luis de la Aguilera, President and CEO of U.S. Century Bank. “Digital services are helping customers process payments and handle everyday banking. The low rate environment is motivating loan demand from businesses in sectors with high and growing product offerings. We are structuring terms to accommodate these needs while proactively protecting the quality of the loan portfolio.”

Total assets were \$1.5 billion as of September 30, 2020, up from \$1.3 billion in the year-ago period. Total loans were \$1.0 billion, compared to \$965.2 million as of September 30, 2019. Non-performing assets were \$1.6 million as of September 30, 2020, down from \$3.0 million in the prior quarter of 2020. USCB Tier 1 and total capital exceeds that required by regulators and continues to be a “well capitalized” bank.

“Protecting the health of our employees and customers remains our number one priority,” commented U.S. Century Bank Chair, Aida Levitan, Ph.D. “We have followed the recommendations of local, national and world health officials to modify our facilities

to accommodate social distancing, sterilization and other safety protocols. Above all else is for anyone who enters a U.S. Century Bank branch or office to feel safe and protected. Some employees continue to work remote and others are working alternate schedules onsite to optimize occupancy of open workspaces.”

U.S. Century processed a total of 1,549 Paycheck Protection Program loans, which represented a total of \$109.6 million in financial assistance to help protect over 8,000 paychecks for the employees who worked for those local small businesses. Under the guidelines of the program, loans are eligible for complete forgiveness. The Bank began accepting applications for forgiveness from borrowers on October 26, 2020.

“Borrowers that we helped are rewarding us with their business,” commented de la Aguilera. “We consider that the PPP did a lot to educate small businesses on the loan programs of the SBA, and we attribute this newfound awareness to the influx of recent requests for SBA 7(a) loans. Small businesses see the advantages of what the SBA offers, and we welcome putting our expertise to work for our customers and prospects seeking an alternative to a traditional bank loan.”

### **About U.S. Century Bank**

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami with assets at \$1.5 billion. U.S. Century is rated 5-star by BauerFinancial, the nation’s leading independent bank rating firm. Through its network of 11 branch locations and its online banking platform, U.S. Century Bank offers 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 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](http://www.uscentury.com).