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Earnings More Than Double at U.S. Century Bank in 3rd Quarter

Miami-based Community Bank Continues Strong Financial Performance While Moving Forward with its South Florida Expansion

MIAMI, Oct. 18, 2004 – U.S. Century Bank today announced that its earnings more than doubled in the third quarter of this year. The bank's net income for the quarter ended Sept. 30, 2004, was \$771,626, a 105% increase from the same quarter last year and a 57% increase from the second quarter of this year. Year-to-date net income through Sept. 30, 2004, was \$1.5 million, an increase of 109% from the same period last year.

In addition, U.S. Century Bank reported that its total deposits climbed to \$230 million at the end of the third quarter, an increase of \$132 million, or 134%, from a year ago. The bank's total loans reached \$220 million at the end of the quarter, a 222% increase from the same quarter last year. As of Sept. 30, 2004, the bank's total assets were \$322 million, up from \$153 million the same time last year.

"Consolidation in the South Florida banking industry over the last 10 years created a void in customer service," said Ramon Rasco, U.S. Century Bank's chairman. "With strong demand for a return to more traditional community banking, we opened U.S. Century Bank's doors in 2002 and set out to build a solid, highly profitable institution from the beginning. Our financial results speak for themselves as to our success in filling the void and to our implementation of a service-oriented business model."

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As of Sept. 30, 2004, U.S. Century Bank's capital was \$89 million. This amount included \$20 million raised this year through a third private offering. With this capital, the bank's secured lending limit is more than \$22 million to any one borrower.

"Year to date we have opened three branches in Miami-Dade, and a fourth branch is scheduled to open in the fourth quarter," said Octavio Hernandez, U.S. Century Bank's president and CEO. "We also have plans for the opening of two branches, including one in Broward County, early next year. At this time, we're looking at several opportunities to expand our branch network through acquisitions."

U.S. Century Bank is a Miami-based community bank that serves the financial needs of South Florida's small to mid-size businesses. U.S. Century Bank currently offers a wide range of banking products and services to customers through six branches in Miami-Dade County and through its Web site, which is located at www.uscentury.com. For more information or to find a U.S. Century branch located near you, call (305) 260-9400.