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U.S. CENTURY BANK CONTINUES SOLID EARNINGS TREND
\$1.7 million net income reported for first quarter 2020

MIAMI – May 6, 2020— U.S. Century Bank (USCB), one of the largest community banks in South Florida, today announced net income of \$1.7 million for the quarter ended March 31, 2020, down from \$2.2 million reported in first quarter of 2019. Due to the economic uncertainties related to the COVID-19 pandemic, the Bank recognized a \$1.5 million provision for loan losses in the first quarter of 2020 as compared to no provision in the same quarter of 2019. Operating Income (income before loan loss provisions and income taxes) reached \$3.8 million for the quarter ended March 31, 2020, up 30 percent from the first quarter of 2019.

For the first three months of 2020, net interest income was \$10.1 million, up 9 percent from first quarter of 2019. This year-over-year improvement in financial performance was driven by a \$1.3 million, or 12 percent growth in interest income earned on loans.

Key Results for First Quarter 2020:

(\$ in 000's)	Quarter Ended March 31	
	2020	2019
Net Income	\$1,736	\$2,174
Net Interest Income	\$10,114	\$9,285
Total Assets	\$1,334,347	\$1,189,969
Total Loans, net	\$971,438	\$878,491
Total Deposits	\$1,088,380	\$943,180
Non-performing Assets	\$1,133	\$541

Tier 1 and total capital remain above regulatory minimums for the Bank to be considered “well capitalized” as of March 31, 2020.

During the quarter, total assets grew \$22.1 million totaling \$1.3 billion. Compared to the year-ago period, loan growth was \$92.9 million, up 11 percent, and deposit growth was \$145.2 million, up 15 percent.

“The economic shutdown of the coronavirus will impact all U.S. businesses, banks included,” explained Luis de la Aguilera, President and CEO. “In these unprecedented times, our utmost priority is the safety of our customers and employees while

continuing to service our customer's quickly evolving financial needs. Our advance preparation for emergencies has already proven beneficial during these unique and difficult times. We have seamlessly transitioned nearly 75% of our employees to working remotely. And while following safety protocols, our branches remain open to serve our customers by appointment and through our drive-thru facilities. The Bank is prepared to navigate the challenges with a strong balance sheet and capital position. Our focus will continue to be to proactively manage credit quality and work with our customers to help them restore operations."

"For the first quarter of 2020, the key drivers for profitability performed well," he continued. "Despite the low rate environment, interest income earned on loans was significant higher, and deposits grew at a double-digit rate."

As an approved Small Business Administration lender, U.S Century Bank's participation in the Paycheck Protection Program, has already helped over 1,100 small businesses secure more than \$100 million in financial assistance, with loan amounts ranging from \$3,000 to \$5.8 million.

"The funding disbursed has helped approximately 17,000 employees receive paychecks during this difficult time. We expect this number to grow as we continue to actively process and close these PPP loans," commented de la Aguilera.

"At U.S. Century Bank, we observed an impact from COVID-19 that many may not have expected," explained U.S. Century Chair, Aida Levitan, Ph.D. "Virtually connected, employees collaborated to create new solutions and innovative ways to help each other and their customers. Customers turned to us for financial relief and access to funds to pay their employees. We are proud to have originated more than \$100 million of loans to support small business. And the outpouring of support from our employees underscores what U.S. Century means when we say we are the financial family for our customers. We are there for them when they need us most."

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 state, with assets exceeding \$1 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.