

OCEAN BANK REPORTS RISE IN ASSETS AND NET INCOME

MIAMI – Feb. 1, 2022 – Ocean Bank announced today net income of \$46.4 million for the year ended Dec. 31, an increase of 46% over 2020, and total assets of \$5.3 billion, an increase of \$800 million or 17.8% during the year.

“We had very strong lending in 2021,” said President, CEO and Chairman Agostinho Alfonso Macedo. “We generated \$1.23 billion in new loans and finished the year with \$3.94 billion in total loans.

Ocean Bank reported net interest income of \$163 million for the year, an increase of 10.4% over 2020.

Stockholders’ equity stood at \$540.5 million at December 31, 2021, compared with \$516.1 in 2020. The bank finished the year with a Tier 1 leverage ratio of 10.51.

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About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$5.3 billion in assets. Chartered in 1982, Ocean Bank operates its branch network throughout Miami-Dade and Broward counties. The community bank has received numerous awards and accolades from the Greater Miami Chamber of Commerce, The Beacon Council and the Florida Department of Education, among others, for its support of our South Florida communities. For more information, log on to www.oceanbank.com.