

OCEAN BANK REPORTS RISE IN EQUITY AND QUARTERLY INCOME

MIAMI – February 8, 2021 – Ocean Bank announced today fourth quarter 2020 net income of \$11.8 million compared with \$9.4 million for the fourth quarter of 2019. Ocean Bank reported full-year net income of \$31.8 million versus \$34.8 million in 2019.

Ocean Bank reported total assets of \$4.5 billion at December 31, 2020, compared with \$4.3 billion at year-end 2019. Stockholder's equity rose during 2020 to \$516.1 from \$476.9 million.

"Our strong results in the fourth quarter reflect higher net interest income coupled with decreased operating expenses," said Agostinho Alfonso Macedo, Ocean Bank president and CEO.

At December 31, 2020, Ocean Bank reported a total capital ratio of 14.35 percent and tier 1 leverage ratio of 10.89 percent, more than double the "well-capitalized" bank threshold.

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About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$4.5 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.