

OCEAN BANK REPORTS RISE IN NET INCOME AND ASSETS

MIAMI – May 3, 2022 – Ocean Bank announced today net income of \$11.6 million for the first quarter ended March 31, a 13% increase from the fourth quarter of 2021, and total assets of \$5.4 billion, a \$100 million increase during the quarter.

Agostinho Alfonso Macedo, CEO, chairman and president of Ocean Bank, attributed the results to continued strong lending which resulted in net interest income of \$40.6 million during the quarter.

The Bank's 10.30% Tier 1 Leverage ratio is more than double the 5.00% threshold required to be a "well-capitalized" bank.

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About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$5.4 billion in assets. Chartered in 1982, Ocean Bank operates its network of 22 branches 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.