



Ocean Bank Reports Continued Growth

MIAMI, August 1, 2024 – Ocean Bank announced today growth in total assets, loans, deposits and stockholders’ equity in the second quarter of 2024.

Total assets grew to \$6.4 billion from \$6.3 billion in the first quarter and \$6.1 billion in the first six months of 2023. Total loans grew to \$5.3 billion from \$5 billion and deposits to \$5.6 billion from \$5.5 billion during the quarter.

The bank reported net income of \$17.2 million in the quarter and \$29.9 million year-to-date, with shareholders’ equity of \$617.5 million and a Tier 1 Leverage Ratio of 10.26%.

“We are proud to maintain very strong capital as the bank grows in all key areas,” said Agostinho Alfonso Macedo, President Chairman and CEO of Ocean Bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.4 billion in assets. Chartered in 1982, Ocean Bank operates its network of 23 branches throughout Miami-Dade, Broward, and Orange 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. Member FDIC.