

MICHAEL SMITH JOINS OCEAN BANK'S CREDIT DIVISION

MIAMI, Fla. — Jan. 22, 2009 — Michael Smith has joined Ocean Bank as senior vice president and commercial and industrial credit manager. Smith, who has more than 10 years of banking experience, will be responsible for directing all credit functions in the commercial and industrial business segments.

Prior to joining Ocean Bank, Smith was senior vice president and senior credit officer at Sovereign Bank. He was responsible for developing risk management practices for the bank's portfolio, and making recommendations on loans presented to the Credit Policy Committee.

Smith holds a Bachelor of Arts degree in Accounting from Universidad de Puerto Rico – Rio Piedras.

Ocean Bank is the largest independent state chartered commercial bank headquartered in Florida, with \$4.8 billion in assets. Chartered in 1982, Ocean Bank operates a network of 21 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.

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