



OCEAN BANK REPORTS RECORD ASSETS

MIAMI, FL – Jan. 31, 2025 – Ocean Bank announced today record assets, loans, deposits, and stockholder’s equity for the year ended Dec. 31, 2024.

Total assets grew \$276 million, or 4 percent, during the year, rising to \$6.72 billion on total loans of \$5.53 billion, a 10 percent increase during the year.

The bank reported net income of \$59.9 million – \$14.5 million in the fourth quarter – bringing stockholder’s equity to \$634.1 million.

“We had another very successful year as we dealt with fluctuating interest rates and expanded our branch network to 24 locations, including our first branch in Palm Beach County,” said Agostinho Alfonso Macedo, President, Chairman, and CEO of Ocean Bank.

The bank reported total deposits of \$5.61 billion at Dec. 31, up 4 percent during the year. It reported Tier 1 Leverage Ratio of 9.83% remaining at nearly double the amount required to be a “well-capitalized” bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.72 billion in assets. Chartered in 1982, Ocean Bank operates its network of 24 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. Member FDIC.