



OCEAN BANK REPORTS GROWTH IN INCOME, ASSETS AND EQUITY

MIAMI, May 1, 2025 – Ocean Bank announced today net income of \$15.3 million in the quarter ended March 31, an increase of more than 20 percent over the \$12.7 million in the first quarter of 2024.

Total assets reached \$6.9 billion on loans of \$5.4 billion, compared to \$6.3 billion in assets a year earlier.

“Our results brought stockholder’s equity to \$653 million and Tier 1 Capital to \$677 million, with a Tier 1 Leverage Ratio of 9.88, nearly twice the requirement to be a well-capitalized bank,” 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 \$6.9 billion in assets. Chartered in 1982, Ocean Bank operates its network of 24 branches throughout Miami-Dade, Broward, Palm Beach 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.