

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 24, 2025

**USCB Financial Holdings, Inc.**

(Exact name of Registrant as Specified in Its Charter)

Florida (State or Other Jurisdiction of Incorporation)	001-41196 (Commission File Number)	87-4070846 (IRS Employer Identification No.)
2301 N.W. 87th Avenue , Doral, Florida (Address of Principal Executive Offices)		33172 (Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 715-5200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$1.00 par value per share	USCB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

USCB Financial Holdings, Inc. is filing an investor presentation (the "Presentation"), which will be used by the management team for presentations to investors and others. A copy of the Presentation is attached hereto as Exhibit 99.1 and incorporated herein by reference. The Presentation is also available on the Company's website at [investors.uscenturybank.com](http://investors.uscenturybank.com). Information contained herein, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended "Exchange Act", or otherwise subject to the liability of such section, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

**Exhibit No. Description**

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<a href="#">99.1</a>	<a href="#">USCB Financial Holdings, Inc. Investor Presentation Q4 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**USCB Financial Holdings, Inc.**

By: /s/ Robert Anderson  
Name: Robert Anderson  
Title: Chief Financial Officer

Date: January 24, 2025

# INVESTOR PRESENTATION

FOURTH QUARTER 2024

NASDAQ: **USCB**





## FORWARD-LOOKING STATEMENTS

This presentation may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words "may," "will," "anticipate," "could," "should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "continue," "seek," and "intend," the negative of these terms, as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on our results of operations and financial condition from expected or potential developments or events, or business and growth strategies, including anticipated internal growth and balance sheet restructuring.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in the capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes and changes in accounting principles, policies, practices or guidelines, including the on-going effects of the implementation of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and the concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, and market and monetary fluctuations;
- impacts of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our net interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this presentation and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances occurring after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports USCB Financial Holdings, Inc. filed or will file with the SEC.

### Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP financial measures because it believes these measures may provide useful supplemental information for evaluating the Company's expectations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the Non-GAAP financial measures reconciliation tables included in this presentation.

All numbers included in this presentation are unaudited unless otherwise noted.



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- 1** Who We Are
- 2** Growth Strategy
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# WE ARE A RELATIONSHIP-FIRST BANK

## Company Overview

- Founded in 2002, U.S. Century Bank is a state-chartered bank headquartered in South Florida.
  - 9<sup>th</sup> largest Florida headquartered bank by deposits in Miami Dade County as of June 30, 2024. <sup>(1)</sup>
- Its holding company formed in 2021, USCB Financial Holdings, Inc. (NASDAQ: USCB) is included in the Russell 3000 Index.
- The Bank conducted its initial public offering in July 2021, raising \$40.0 million in equity capital.
- Full-service commercial bank offering products and services tailored to meet the needs of small-to-medium sized businesses, entrepreneurs and professionals in South Florida (Miami-Dade, Broward, and Palm Beach counties)
- SBA preferred lender, ranked as a top SBA 7(a) community bank lender in Miami-Dade and Broward counties
- 5-star Bauer Financial rating

ASSETS <b>\$2.6B</b>	LOANS <sup>(2)</sup> <b>\$2.0B</b>	DEPOSITS <b>\$2.2B</b>	EQUITY <b>\$215M</b>
NPA/ASSETS <b>0.10%</b>	TOTAL RBC <sup>(3) (4)</sup> <b>13.51%</b>	ROAA <sup>(4)</sup> <b>1.08%</b>	EPS <sup>(5)</sup> <b>\$0.34</b>

For the Company as of December 31, 2024.

(1) FDIC Deposit Market Share Report as of 6/30/24.

(2) Loan amounts include deferred fees/costs.

(3) Company's regulatory capital ratio which is provided for informational purposes; the company, as a small bank holding company, is not subject to regulatory capital requirements.

(4) Based on fourth quarter 2024.

(5) Fully Diluted EPS for the quarter ended December 31, 2024.

## Commercial Banking

- Focused on servicing small/medium-sized businesses within branch footprint
- Offer relationship-focused retail deposit products to owners and operators of SMBs
- Ability for customers to access accounts through online and mobile banking platforms
- Credit products include Asset-Based Loans, Lines of Credit and Term Loans
- Provide Treasury Management services to clients
- Relationship-driven with flexible solutions tailored to each client's need

## South Florida





## LOCATED IN A VIBRANT ECONOMY

### Florida is one of the largest business markets in the country

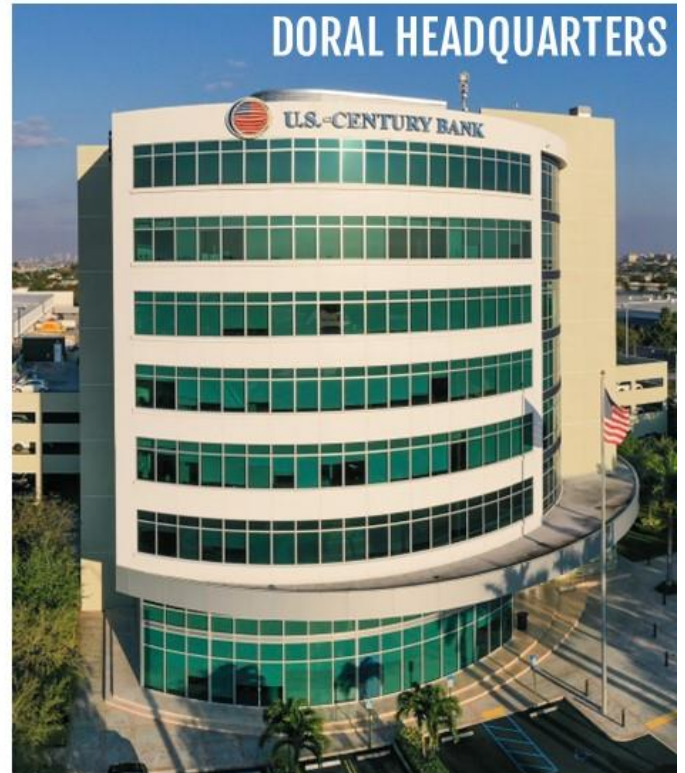
- According to the U.S. Small Business Administration's October 2024 report, Florida ranks second among states with the largest SBA loan production (6,559 loans) and third in SBA lending amount (\$3.5 billion)
- Enterprise Florida reported the state had the lowest unemployment rate amongst the top ten largest states as of November 2024. Florida continues to maintain one of the lowest unemployment rates compared to the national rate
- According to CNBC, Florida ranked #5 in 2024 for business, published July 2024

### The tri-county area of Miami-Dade, Broward and Palm Beach is the premier market within the state of Florida

- According to the U.S. Small Business Administration's latest report, Miami-Dade MSA accounts for more than 1/3 of small businesses in the state of Florida as of December 2024

### A diverse and vibrant economy

- Miami-Dade MSA has a rapidly growing population
- The Miami-Dade MSA represents over 6 million residents and will reach close to 7 million by 2025
- Business-friendly tax structures, no personal income tax and a reasonable cost of living attract business to Florida
- 22 Fortune 500 companies are in Florida, with 11 in the Miami-Dade MSA as of September 2024



Sources: U.S. Small Business Administration's Office of Advocacy for 2024, Enterprise Florida, U.S. Bureau of Labor Statistics, Fortune Magazine, CNBC, Miami-Dade Beacon Council.



# ATTRACTIVE DEMOGRAPHICS



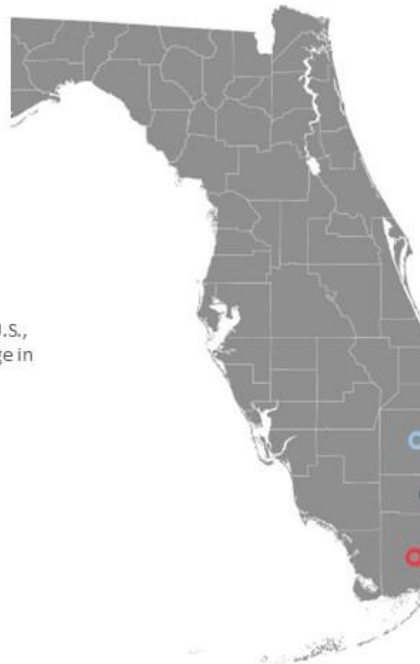
2<sup>nd</sup> second state with highest population growth from April 1, 2020, to July 2023, totaling almost 1 million increase in population <sup>(1)</sup>



6<sup>th</sup> place GDP growth in the U.S., 160 bps above national average in 1st quarter of 2024 <sup>(2)</sup>



Unemployment rate was 3.4% compared to the national rate of 4.1% as of December 2024 <sup>(3)</sup>



The labor force was up 3% percent (+40,298) over the year in May 2024 <sup>(4)</sup>



10% projected increase of Florida per Capita Personal Income from 2023 to 2025 <sup>(5)</sup>

### Palm Beach County

2.9% unemployment rate below national average <sup>(6)</sup>

### Broward County

2.8% unemployment rate below national average <sup>(6)</sup>

### Miami-Dade County

2.2% unemployment rate of below national average <sup>(6)</sup>  
In Miami-Dade County international trade was up 29.2% in the first half 2024, trade value totaled \$55 billion. <sup>(7)</sup>

1. United States Census Bureau "QuickFacts Miami-Dade County, Florida"  
2. U.S. Bureau of Economic Analysis Q.1.2024  
3. U.S. Bureau of Labor Statistics January 2025  
4. FloridaCommerce June Press Release 2024

5. Office of Economic and Demographic Research Florida  
6. U.S. Bureau of Labor Statistics Miami, FL, Area Economic Summary as of May 2024  
7. Regulatory & Economic Resources Department. Data compares 1<sup>st</sup> half 2024 vs. 1<sup>st</sup> half 2020.



## SEASONED MANAGEMENT



**Luis de la Aguilera**  
Chairman, President & CEO  
*Previously President & CEO of TotalBank*  
41+ years in banking



**Rob Anderson**  
Chief Financial Officer  
*Previously CFO of Capstar Financial Holdings*  
19+ years in banking



**Bill Turner**  
Chief Credit Officer  
*Previously CCO of Interamerican Bank*  
36+ years in banking



**Oscar Gomez**  
Head of Global Banking Division  
*Previously at Regions Bank*  
31+ years in banking



**Maricarmen Logroño**  
Chief Risk Officer  
*Previously at Doral Bank*  
21+ years in banking



**Nicholas Bustle**  
Chief Lending Officer  
*Previously at Valley Bank*  
36+ years in banking



**Andres Collazo**  
Director of Operations & IT Systems  
*Previously at TotalBank*  
34+ years in banking



**Martha Guerra-Kattou**  
Director of Sales & Marketing  
*Previously at TotalBank*  
31+ years in banking

### Seasoned Management Team with Local Banking Experience



## ACCOMPLISHED BOARD OF DIRECTORS



**Luis de la Aguilera**  
Chairman, President & CEO  
*Previously President & CEO of TotalBank*  
Director since 2016



**Aida Levitan**  
Board Member  
*President the Levitan Group*  
Director since 2013



**Kirk Wycoff**  
Board Member  
*Managing Partner, Patriot Financial Partners, L.P.*  
Director since 2015



**Howard Feinglass**  
Board Member  
*Managing Partner, Priam Capital*  
Director since 2015



**Ramón Abadín**  
Board Member  
*Partner, Ramon A. Abadín P.A.*  
Director since 2017



**Bernardo Fernández, Jr.**  
Board Member  
*CEO, Baptist Health Medical Group*  
Director since 2017



**Ramon A. Rodriguez, CPA**  
Board Member  
*Chairman and Chief Executive Officer*  
*Cable Insurance*  
Director since 2022



**Robert Kafafian**  
Board Member  
*Founder, Chairman & Chief Executive Officer*  
*The Kafafian Group, Inc.*  
Director since 2022



**Maria C. Alonso**  
Board Member  
*CEO and Regional Dean of Northeastern University, Miami Campus*  
Director since 2022

**Highly Accomplished and Aligned Board with Complementary Track Records**



## Organic Loan Growth:

- Take advantage of platform that we have developed post 2015 recapitalization, capitalize on fragmented Miami-Dade MSA community banking market, and continue to build market share
  - Capitalize on inherent advantages over smaller community banks which lack our product expertise and breadth of service
  - Due to significant consolidation, there exists a base of potential clients that desire to partner with a bank that is locally headquartered



## Team Lift-outs:

- Continue to bring in top tier talent to U.S. Century Bank, with teams attracted to culture, public currency and local decision making
  - Overall growth success will depend upon our ability to attract, retain, develop, incentivize, and reward the human capital necessary to execute growth strategy
  - Attractive stock-based incentive compensation to attract top tier talent



## Asset Purchases:

- Portfolio loan purchases from companies exiting non-core lines of business; opportunistic to complement organic growth initiatives
  - Net capital can serve as dry powder to facilitate meaningfully sized portfolio acquisitions
  - Proactively evaluating portfolio opportunities that are consistent with USCB's credit philosophy



## Strategic Acquisitions:

- Become an active acquirer for Florida banks looking to find a partner
  - Focused on strategic, financially attractive acquisitions which support USCB's organic growth strategy without compromising the risk profile
  - Numerous potential partners in Miami-Dade MSA that may seek liquidity
  - USCB is positioned to offer stock consideration



# DIVERSIFIED BUSINESS VERTICALS

Specialty banking products, services and solutions designed for small businesses, homeowner associations, law firms, medical practices and other professional services firms, yacht lending and global banking services

## Differentiated Banking Product Offerings

### Jurist Advantage

*\$218MM Deposits*

- Deposit aggregating focus/strategy
- Tailored products & services for law offices, managing partners, associates and other staff members
- Commercial deposits accounts, treasury management, commercial lending, student loan refinancing, residential loans and credit card services

### Yacht Lending

*\$194MM Loans*

- Yacht financing for larger vessels, transaction range is \$750k - \$7.5MM.
- Brokered oriented business, 3 vendor approved brokers
- Member of the National Marine Lenders Association
- Launched this new vertical in 2022

### Association Banking

*\$125MM Deposits / \$114MM Loans*

- Deposit aggregating focus/strategy
- Banking for Homeowner Associations and Property Managers
- Offer deposit collection services and esoteric lending solutions ranging from insurance premium and large capital improvements financing
- Significant lending capacity to target large credits

### SBA / Small Business Lending

*\$53MM Loans*

- Relationship-oriented business focused on delivering fast loan commitments to small and medium-sized enterprises
- Predominately small business line of credits and CD secured loans
- Affordable SBA loan provider
- Approved by the SBA to participate in the Preferred Lenders Program

### Medical Advantage

*\$18MM Deposits*

- Deposit aggregating focus/strategy
- As a concierge-level banking service, MD Advantage is designed to cater to the complex banking requirements of medical professionals.
- Offers a broad range of products and services developed for physicians, dentists, and veterinarians

### Correspondent Banking

*\$265MM Deposits / \$83MM Loans*

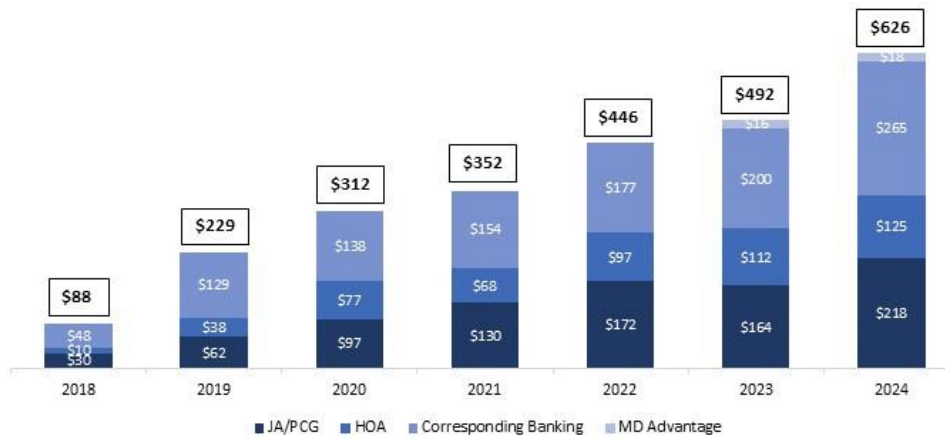
- Comprehensive range of both domestic and international services with the latest in technology to ensure quick processing
- Focus on Caribbean and Latin American countries
- Correspondent banking services include letters of credit, foreign collections, wire transfers, ForEx and trade finance



# DEPOSIT AGGREGATING VERTICALS

## Deposits Trend (EOP)

In millions



### Commentary

\$538 million in deposit growth in these verticals compared to December 31, 2018.

Growth by vertical from 2018 to 2024:

JA/PCG: \$188 million.

HOA: \$115 million.

Correspondent Banking & International Banking: \$217 million.

MD Advantage: \$18 million.



## Q4 2024 HIGHLIGHTS



### GROWTH

Average deposits increased by \$225.0 million or 11.8% compared to the fourth quarter 2023.

Average loans increased \$260.0 million or 15.3% compared to the fourth quarter 2023.

Liquidity sources as of December 31, 2024, aggregated \$679 million in on-balance sheet and off-balance sheet sources.

Tangible book value per common share (a non-GAAP measure)<sup>(1)</sup> on December 31, 2024, was \$10.81, which included an AOCI impact of (\$2.24), increased \$1.00 or 10.2% from \$9.81 on December 31, 2023, which included an AOCI impact of (\$2.26).



### PROFITABILITY

Net income was \$6.9 million or \$0.34 per diluted share, an increase of \$4.2 million or 153.7% compared to the fourth quarter 2023.

Net interest income before provision increased \$5.0 million or 34.7% for the quarter compared to the fourth quarter 2023.

Non-interest expense increased \$2.1 million or 19.9% for the quarter compared to the fourth quarter 2023. Non-routine non-interest expenses accounted for \$1.0 million which had an impact of (\$0.04) on diluted EPS.

ROAA was 1.08% in the fourth quarter 2024 compared to 0.48% for the fourth quarter 2023.

ROAE was 12.73% in the fourth quarter 2024 compared to 5.88% for the fourth quarter 2023.



### CAPITAL/ CREDIT

The Company's Board of Directors doubled the quarterly cash dividend and declared a \$0.10 per share of the Company's Class A common stock dividend on January 21, 2025. The dividend will be paid on March 5, 2025, to shareholders of record at the close of business on February 14, 2025.

At December 31, 2024, nonaccrual loans totaled \$2.7 million.

ACL coverage ratio was 1.22% at December 31, 2024, and 1.18% at December 31, 2023.

Total stockholders' equity increased by \$23.4 million or 12.2% compared to December 31, 2023.

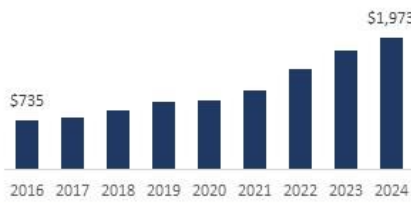
<sup>(1)</sup> Non-GAAP financial measure. See reconciliation in this presentation.



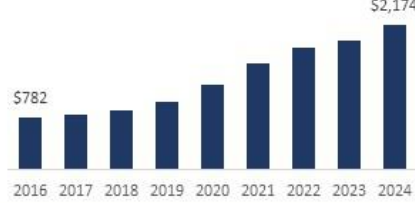
# HISTORICAL FINANCIALS

EOP for Balance Sheet amounts

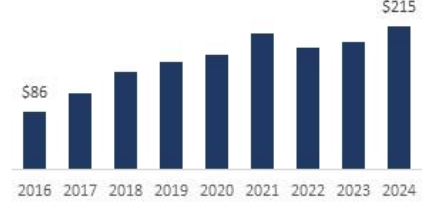
**Loans (1)**  
In millions



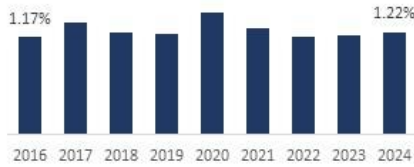
**Deposits**  
In millions



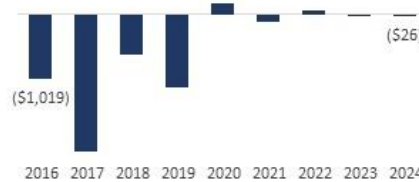
**Total stockholders' equity**  
In millions



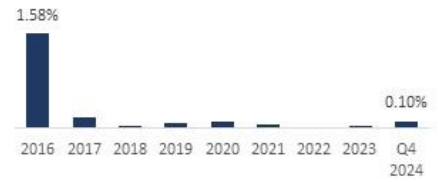
**ACL/Total Loans (2)**



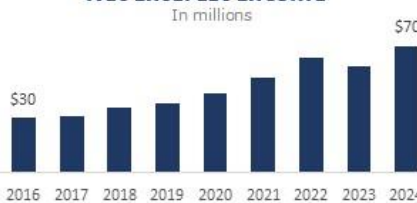
**Net charge-offs**



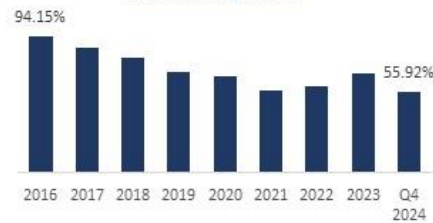
**Nonperforming Assets/Total Assets**



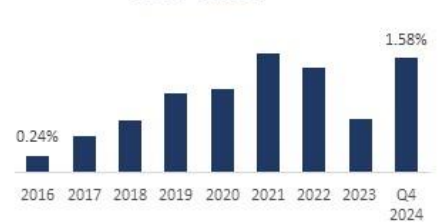
**Net Interest Income**  
In millions



**Efficiency ratio**



**PTPP ROAA (3)**



(1) Loan amounts include deferred fees/costs.

(2) ACL was calculated under the CECL standard methodology for all periods beginning January 1, 2023, and the incurred loss methodology for all periods before.

(3) Non-GAAP financial measure. See reconciliation in this presentation.



## FINANCIAL RESULTS

In thousands (except per share data)

	Q4 2024	Q3 2024	Q4 2023	
<b>Balance Sheet (EOP)</b>	Total Securities	\$424,915	\$426,528	\$404,303
	Total Loans <sup>(1)</sup>	\$1,972,848	\$1,931,362	\$1,780,827
	Total Assets	\$2,581,216	\$2,503,954	\$2,339,093
	Total Deposits	\$2,174,004	\$2,126,617	\$1,937,139
	Total Equity <sup>(2)</sup>	\$215,388	\$213,916	\$191,968
<b>Income Statement</b>	Net Interest Income	\$19,358	\$18,109	\$14,376
	Non-Interest Income	\$3,627	\$3,438	\$1,326
	Total Revenue <sup>(3)</sup>	\$22,985	\$21,547	\$15,702
	Provision for Credit Losses	\$1,030	\$931	\$1,475
	Non-Interest Expense	\$12,854	\$11,454	\$10,719
	Net Income	\$6,904	\$6,949	\$2,721
	Diluted Earning Per Share (EPS)	\$0.34	\$0.35	\$0.14
	Weighted Average Diluted Shares	20,183,731	19,825,211	19,573,350

<sup>(1)</sup> Loan amounts include deferred fees/costs.

<sup>(2)</sup> Total Equity includes accumulated comprehensive loss of \$44.5 million for Q4 2024, \$38.0 million for Q3 2024, and \$44.3 million for Q4 2023.

<sup>(3)</sup> Equals net interest income plus non-interest income.



## KEY PERFORMANCE INDICATORS



GROWTH



PROFITABILITY



CAPITAL/  
CREDIT

	Q4 2024	Q3 2024	Q4 2023
	In thousands (except for TBV/share)		
Total Assets (EOP)	\$2,581,216	\$2,503,954	\$2,339,093
Total Loans (EOP)	\$1,972,848	\$1,931,362	\$1,780,827
Total Deposits (EOP)	\$2,174,004	\$2,126,617	\$1,937,139
Tangible Book Value/Share <sup>(1)(2)</sup>	\$10.81	\$10.90	\$9.81
Return On Average Assets (ROAA) <sup>(3)</sup>	1.08%	1.11%	0.48%
Return On Average Equity (ROAE) <sup>(3)</sup>	12.73%	13.38%	5.88%
Net Interest Margin <sup>(3)</sup>	3.16%	3.03%	2.65%
Efficiency Ratio	55.92%	53.16%	68.27%
Non-Interest Expense/Avg. Assets <sup>(3)</sup>	2.01%	1.83%	1.87%
Tangible Common Equity/Tangible Assets <sup>(1)</sup>	8.34%	8.54%	8.21%
Total Risk-Based Capital <sup>(4)</sup>	13.51%	13.22%	12.78%
NCO/Avg Loans <sup>(3)</sup>	0.00%	0.00%	0.00%
NPA/Assets	0.10%	0.11%	0.02%
Allowance for Credit Losses/Loans	1.22%	1.19%	1.18%

<sup>(1)</sup> Non-GAAP financial measures. See reconciliation in this presentation.

<sup>(2)</sup> AOCI effect on tangible book value per share was (\$2.24) for Q4 2024, (\$1.94) for Q3 2024 and (\$2.26) for Q4 2023.

<sup>(3)</sup> Annualized.

<sup>(4)</sup> Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.



# DEPOSIT PORTFOLIO

## Deposits AVG In millions



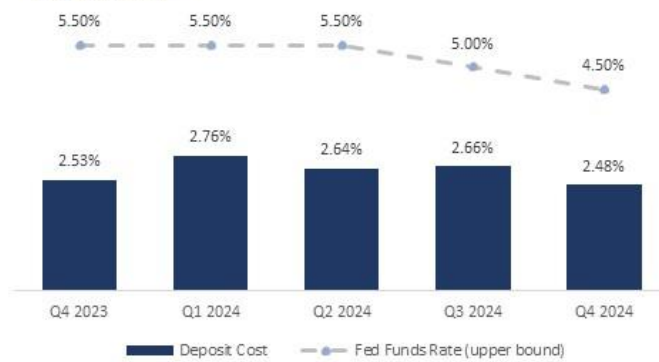
## Commentary

Average deposits increased \$61.1 million or 11.7% annualized compared to the prior quarter and increased \$225.0 million or 11.8% compared to the fourth quarter 2023.

DDA was 27.6% of total average deposits.

The quarterly average cost of total deposits decreased 18 bps compared to the prior quarter and 5 bps compared to the fourth quarter 2023.

## Deposit Cost <sup>(1)</sup>



<sup>(1)</sup> Reflects effect of non-interest-bearing deposits.



# LIQUIDITY

EOP for Balance Sheet amounts

## Total Liquidity



Liquid Assets: On-Balance Sheet Liquidity / Total Assets  
Total Liquidity: Total Liquidity / Total Assets

Sources of Liquidity (in millions)	12/31/2024
<b>On Balance Sheet Liquidity</b>	
Cash	\$6
Due from banks	\$67
Investment securities unpledged	\$340
<b>Total on balance sheet liquidity (Liquid Assets)</b>	<b>\$413</b>
<b>Off Balance Sheet Liquidity</b>	
FHLB excess capacity	\$130
Federal Reserve Discount Window	\$31
Fed Fund Lines	\$105
<b>Total off balance sheet liquidity</b>	<b>\$266</b>
<b>Total Liquidity</b>	<b>\$679</b>

Liquidity calculation excludes vault cash reserves

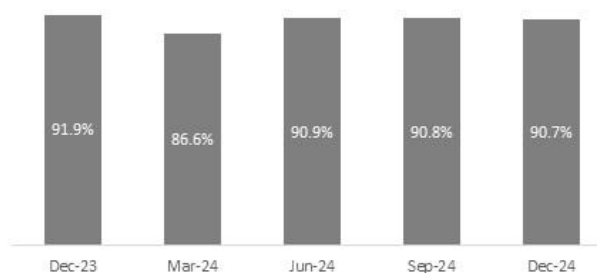
## Commentary

We believe we are well positioned to weather the current economic environment.

We have ample sources of liquidity both on and off-balance sheet.

Continued growth of both deposits and loans maintained loan-to-deposit ratio around 90% for the past three quarters.

## Loan-to-Deposit Ratio





# LOAN PORTFOLIO

## Total Loans (AVG)

In millions



## Commentary

Average loans increased \$80.3 million or 17.0% annualized compared to prior quarter and \$260.0 million or 15.3% compared to the fourth quarter 2023.

Loan yield decreased 7 bps compared to the prior quarter and increased 46 bps compared to the fourth quarter 2023.

## Loan Yields

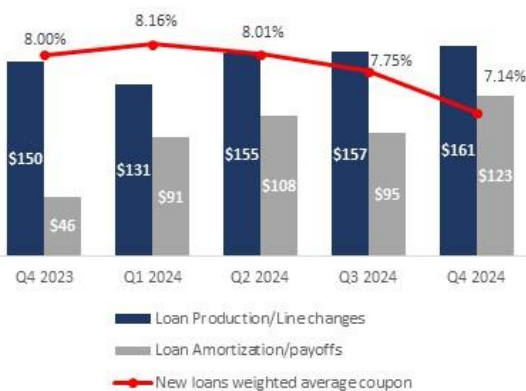




# LOAN PRODUCTION

## Net Loan Production Trend

In millions



## Loan Composition Trend EOP <sup>(1)</sup>

In millions



### Real Estate Loans

Commercial and industrial, Correspondent banks, and Consumer and other

<sup>(1)</sup> Excludes deferred fees/cost.

## Commentary

\$161.3 million in new loan production in the fourth quarter 2024.

Weighted average coupon on new loans was 7.14% for fourth quarter 2024, 89 bps above portfolio weighted average yield.

Loan composition shift from real estate loans to non-CRE loans further diversifies our loan portfolio.



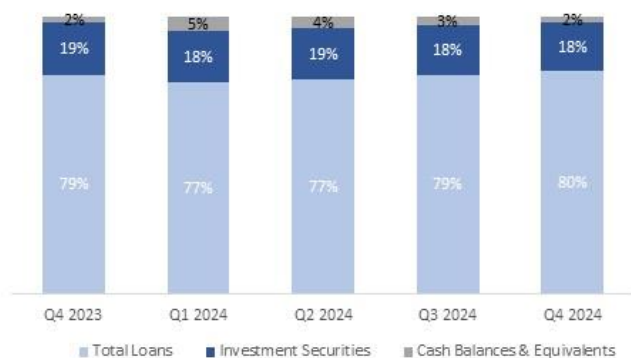
# NET INTEREST MARGIN

## Net Interest Income/Margin <sup>(1)</sup>

In thousands (except ratios)



## Interest-Earning Assets Mix (AVG)



<sup>(1)</sup> Annualized.

## Commentary

Net interest income increased \$1.2 million or 27.4% annualized compared to prior quarter and \$5.0 million or 34.7% compared to the fourth quarter 2023.

Net interest margin increased 13 bps compared to prior quarter and 51 bps compared to fourth quarter 2023.

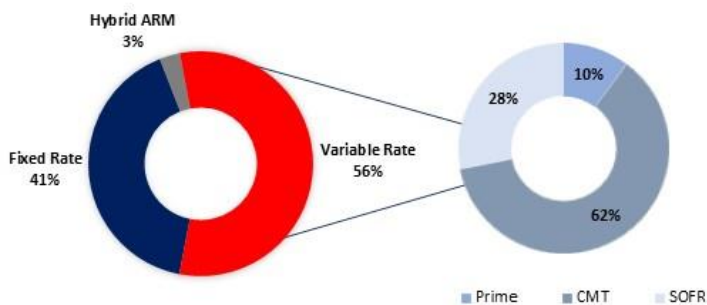
NIM drivers:

- Proactive deposit cost reduction initiatives.
- Interest-earning asset mix improved.

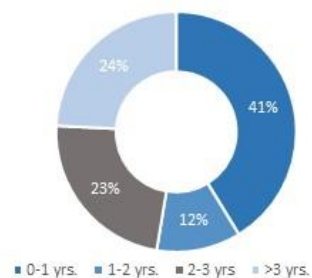


# INTEREST RATE SENSITIVITY

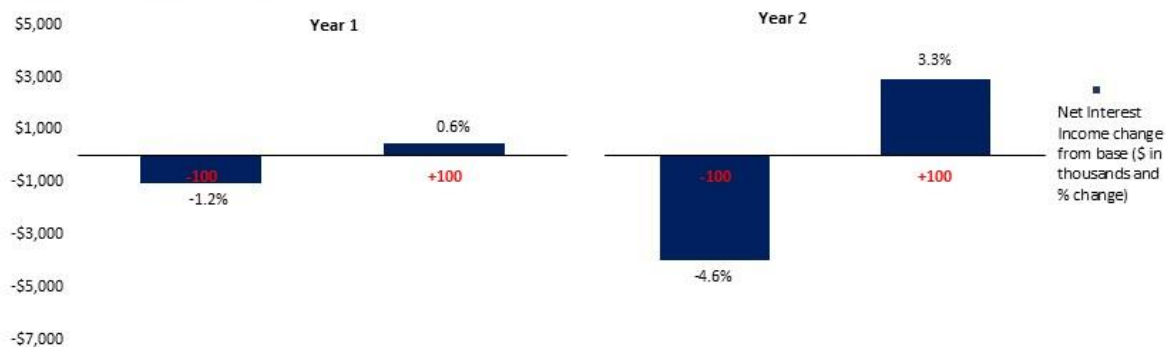
## Loan Portfolio Repricing Profile by Rate Type



## Loan Repricing Schedule Variable/Hybrid Rate Loans



## Static NII Simulation Year 1 & 2

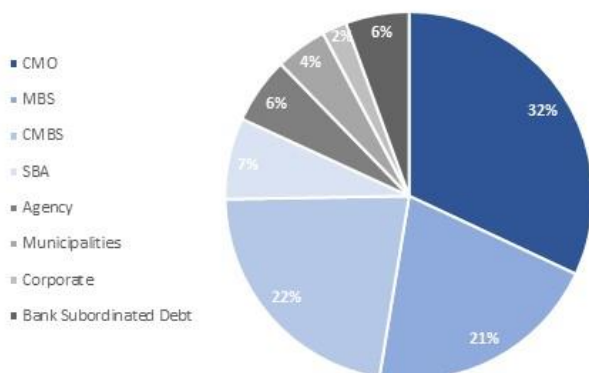




# SECURITIES PORTFOLIO

EOP for Balance Sheet amounts, in millions

## Portfolio Composition



## Securities Portfolio Key Metrics

Metrics	as of 12/31/2024	
Securities Portfolio	\$	424.9
AFS as % of portfolio		61%
HTM as % of portfolio		39%
Weighted Avg. Portfolio Yield		2.6%
Average Life		6.8
Mod Duration		5.3

## Commentary

Securities portfolio totaled \$424.9 million; 61% of the portfolio is classified as AFS, while 39% is classified as HTM.

The modified duration is 5.3 and the average life is 6.8 years. Duration has increased as the result of higher rates and lower prepayments.

We expect to receive \$48.5 million from the securities portfolio in 2025 at current rates; these cashflows will support loan growth or debt repayment.

If rates drop 100 bps, we expect to receive \$51.9 million.

75% of the portfolio is invested in mortgage-backed securities, boosting liquidity.

## Estimated Short Term Cashflows

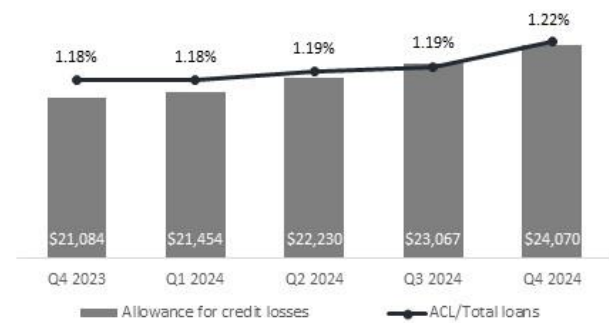
	-100	Base	+100
2025	\$51.9	\$48.5	\$44.9
2026	\$55.3	\$52.5	\$49.5
2027	\$43.6	\$41.8	\$39.5
<b>Total</b>	<b>\$150.8</b>	<b>\$142.8</b>	<b>\$133.9</b>
<b>Securities Portfolio %</b>	<b>35.5%</b>	<b>33.6%</b>	<b>31.5%</b>



# ASSET QUALITY

## Allowance for Credit Losses

In thousands (except ratios)



## Commentary

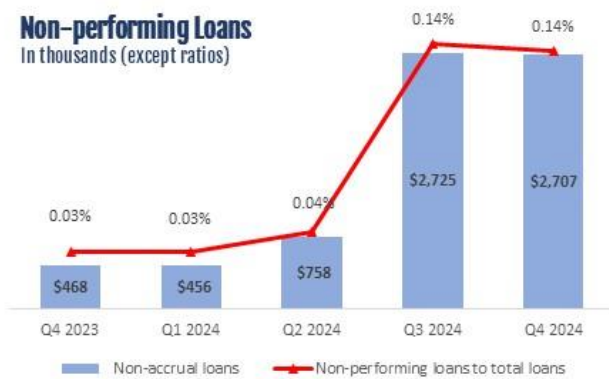
Allowance for credit losses increased \$1.0 million compared to prior quarter and \$3.0 million compared to fourth quarter 2023.

ACL coverage ratio was at 1.22% as of December 31, 2024.

One C&I loan for \$403 thousand, two consumer loans totaling \$2.0 million, and one residential real estate loan for \$314 thousand were classified as nonaccrual as of December 31, 2024.

## Non-performing Loans

In thousands (except ratios)



## Classified Loans (1) to Total Loans



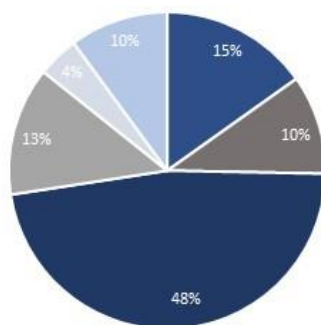
(1) Loans classified as substandard at period end. No loans classified doubtful at any of the dates presented.



# LOAN PORTFOLIO MIX

## Loan Portfolio Mix <sup>(1)</sup>

- Residential real estate
- CRE - Owner occupied
- CRE - Non-owner occupied
- Commercial and industrial
- Correspondent banks
- Consumer and other



\$1,965 MM <sup>(1)</sup>

## CRE Loan Mix



\$1,128MM

As of 12/31/24

(1) Excludes deferred fees/cost

(2) Includes loan types: office, warehouse, retail, and other

## Commentary

Total loan balance at quarter end was \$1,965 million <sup>(1)</sup>.

Commercial Real Estate (owner occupied and non-owner occupied) was 57% or \$1,128 million of the total loan portfolio <sup>(1)</sup>.

CRE mix is diversified and granular. Retail non-owner occupied makes up 27% of total CRE or \$305.0 million.

## CRE Loan Portfolio (non-owner occupied and owner occupied)

Loan Type	Weighted Average			Average Loan Size <sup>(1)</sup>
	Outstanding Balance <sup>(1)</sup>	LTV <sup>(2)</sup>	DSCR <sup>(3)</sup>	
Retail	\$326	56%	1.59	\$3.0
Multifamily	\$204	56%	1.34	\$1.7
Office	\$184	56%	1.85	\$1.5
Warehouse	\$192	57%	1.72	\$1.6
Hotel	\$102	56%	2.05	\$5.1
Other	\$83	57%	1.93	\$1.7
Land/Construction	\$38	47%	NA	\$2.0

<sup>(1)</sup> Balance in millions. Excludes deferred fees/cost.

<sup>(2)</sup> LTV - Loan to value ratio.

<sup>(3)</sup> DSCR - Debt service coverage ratio.



## NON-INTEREST INCOME

In thousands (except ratios)

	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
Total service fees	\$2,667	\$2,544	\$1,977	\$1,651	\$1,348
<i>Wire fees</i>	\$587	\$563	\$557	\$521	\$518
<i>Swap fees</i>	\$1,076	\$1,285	\$650	\$285	\$16
<i>Other</i>	\$1,004	\$696	\$770	\$845	\$814
Gain (loss) on sale of securities available for sale	-	-	14	-	(883)
Gain on sale of loans held for sale	154	109	417	67	105
Other income	806	785	803	746	756
<b>Total non-interest income</b>	<b>\$3,627</b>	<b>\$3,438</b>	<b>\$3,211</b>	<b>\$2,464</b>	<b>\$1,326</b>
Average total assets	\$2,544,592	\$2,485,434	\$2,479,222	\$2,436,103	\$2,268,811
Non-interest income/Average assets <sup>(1)</sup>	0.57%	0.55%	0.52%	0.41%	0.23%

### Commentary

Service fees increased \$1.3 million compared to the fourth quarter 2023 mainly due to loan swap fees, wire fees, and loan pre-payment penalties.

Gain on sale of SBA 7a loans represented \$154 thousand for the fourth quarter 2024.

Non-interest income is 15.8% of total revenue for fourth quarter 2024 and 0.57% to average assets; both metrics are higher compared to fourth quarter 2023.

<sup>(1)</sup> Annualized.



## NON-INTEREST EXPENSE

In thousands (except ratios)

	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
Salaries and employee benefits	\$7,930	\$7,200	\$7,353	\$6,310	\$6,104
Occupancy	1,337	1,341	1,266	1,314	1,262
Regulatory assessments and fees	405	452	476	433	412
Consulting and legal fees	552	161	263	592	642
Network and information technology services	494	513	479	507	552
Other operating expense	2,136	1,787	1,723	2,018	1,747
<b>Total non-interest expense</b>	<b>\$12,854</b>	<b>\$11,454</b>	<b>\$11,560</b>	<b>\$11,174</b>	<b>\$10,719</b>
Efficiency ratio	55.92%	53.16%	56.33%	63.41%	68.27%
Non-interest expense/Average assets <sup>(1)</sup>	2.01%	1.83%	1.88%	1.84%	1.87%
Full-time equivalent employees	199	198	197	199	196

### Commentary – Q4 2024 Vs Q3 2024

Salaries and employee benefits increased \$110 thousand due to merit increases and higher replacement cost of personnel.

Consulting and legal expenses increased \$218 thousand due to timing of billings throughout the year.

Other operating expense increased \$104 thousand mainly due to internet banking fees and item processing expenses.

Occupancy, regulatory assessment and fees, and network and information technology had a net decrease of \$70 thousand.

Salaries and employee benefits increased \$620 thousand due to restricted stock award expense (a shorter initial vesting period; annual expense was recognized in two months).

Legal expenses increased \$173 thousand for various items for which we expect reimbursement in coming quarters.

Other operating expense increased \$174 thousand related to forced-place insurance related to borrowers. The Company expects to receive reimbursements in coming quarters. Additionally, other operating expense increase due to \$71 thousand excise tax related to the Company's stock repurchases pursuant to its previously announced stock repurchase programs.

**Q4'24  
Routine  
Increases:  
\$362k**

**Q4'24  
Non-Routine  
Increases:  
\$1,038k  
Diluted EPS Impact  
(\$0.04)**

(1) Annualized.



## CAPITAL

Capital Ratios <sup>(1)</sup>	Q4 2024	Q3 2024	Q4 2023	Well-Capitalized
Leverage Ratio	9.53%	9.34%	9.28%	5.00%
TCE/TA <sup>(2)</sup>	8.34%	8.54%	8.21%	NA
Tier 1 Risk-Based Capital	12.28%	12.01%	11.62%	8.00%
Total Risk-Based Capital	13.51%	13.22%	12.78%	10.00%
AOCI In Millions	(\$44.5)	(\$38.0)	(\$44.3)	

### Commentary

The Company paid in December 2024 a cash dividend of \$0.05 per share of the Company's Class A common stock; the aggregate distributed dividend amount was \$1.0 million.

The Company doubled the size of the quarterly dividend to \$0.10 per share for first quarter 2025.

Q4 2024 EOP common stock shares outstanding: 19,924,632.

<sup>(1)</sup> Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.

<sup>(2)</sup> Non-GAAP financial measures. See reconciliation in this presentation.



## TAKEAWAYS



Leading franchise located in one of the most attractive banking markets in Florida and the U.S.

Robust organic growth

Strong asset quality, with minimal charge-offs experienced since 2015 recapitalization

Experienced and tested management team

Strong profitability, with pathway for future enhancement identified

Core funded deposit base with 28% non-interest-bearing deposits (Avg.)



## APPENDIX – RISK MANAGEMENT

### Risk Management Philosophy and Culture

- Management has instilled a culture of adherence to well-developed risk management procedures
- Management is responsible for day-to-day risk management (identifying, evaluating, and addressing potential risks that may exist at the enterprise, strategic, financial, operational, compliance and reporting levels.)
- The risk management and compliance division consist of twenty-two professionals covering enterprise risk management, cybersecurity, third-party risk, bank secrecy, consumer compliance, regulatory, corporate, and legal affairs.
- The division plays an active role in assessing corporate risks, compliance and collaborating with management to mitigate identified risks.
- Heightened focus on BSA / AML / KYC compliance due to foreign exposure.
  - Individual country loan exposure limited to 0% - 70% of total capital based on individual country risk.
  - Correspondent banking services offered exclusively to institutions in countries meeting U.S. Century's robust risk tolerance framework.
  - Highly experienced compliance team with international compliance experience from larger banking institutions.
- The audit and risk committee of the board of directors consists of four members responsible for complete oversight of Company's risk management, compliance, and internal controls: Ramon Rodriguez (Chair), Bernardo Fernandez, Ramón Abadin and Maria Alonso.

### Credit Philosophy





















- Conservative credit culture that encourages prudent and desirable loans over unchecked growth
- Underwriting strength stems from deep understanding of U.S. Century's market, long-standing relationships with clients, and disciplined underwriting and credit review process
- Focused on maintaining a well-diversified and conservative loan portfolio

### Robust Credit Administration

- Underwriting group supported by experienced credit officers with both credit analysis and lending experience
- Effective and independent loan review
- Credit Committee meetings conduct in-depth loan portfolio monitoring, including concentration limits
- Active monitoring and reporting on existing or emerging concentrations and targeted reviews of any higher risk portfolios











# APPENDIX – TECHNOLOGY SUPPORT

2016	 Paperless Account Opening January '16 – April '16	 International Letter Of Credit April '16 – July '16	 Reporting Database May '16 – September '16	 EMV Debit Cards August '16 – October '16
2017	 Instant Issue Debit Card October '16 – March '17	 Cash Management Portal August '16 – March '17	 Fedlink Anywhere April '17 – September '17	
2018	 Network In-housing January '18 – September '18	 Secureworks MSSP January '18 – May '18	 OFFICE 365 February '18 – September '18	
2019	 Horizon Core Conversion September '18 – September '19	 Zelle P2P June '19 – November '19	 Image Deposit ATM March '19 – December '19	
2020	 Accounts Payable November '19 – January '20	 Collaboration Applications February '20 – March '20	 PPP Loan Origination System May '20 – June '20	
2021	 Summit PPP Loan Origination January '21 – February '21	 Treasury Management Platform November '20 – October '21	 Immutable backup solution Jan '21 – June '21	 CECL and ALLL Application June '21 – December '21
Continued next slide				



# APPENDIX – TECHNOLOGY SUPPORT

2022	<b>MANTL</b> Remote Account Opening <i>October '21 – March '22</i>	 Secureworks MXDR platform <i>Feb '22 – July '22</i>	 Ring Central call reporting <i>October '22 – March '23</i>
2023	 Loan origination system <i>June '22 – May '23</i>	 FED Now payments <i>January '23 – October '23</i>	
2024	 Pidgin real time payments <i>January '23 – October '23</i>	Check fraud application	
2025 - 2026	CRM system	 Zelle for Small Business	Financial reporting application
	ACH Positive Pay/ ACH Alert	Account analysis solution	Siem Solution
	Commercial Account Opening	 PBX (SaaS) – Teams Calling <i>November '23 – April '25</i>	Wire fraud application
	 Cloud (IaaS) for DR environment <i>July '23 – May '25</i>		



## APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios)

		As of or For the Three Months Ended				
		12/31/2024	9/30/2024	6/30/2024	3/31/2024	12/31/2023
<b>Pre-tax pre-provision ("PTPP") income:</b>	(1)					
Net income		\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612	\$ 2,721
Plus: Provision for income taxes		2,197	2,213	1,967	1,426	787
Plus: Provision for credit losses		1,030	931	786	410	1,475
<b>PTPP income</b>		<b>\$ 10,131</b>	<b>\$ 10,093</b>	<b>\$ 8,962</b>	<b>\$ 6,448</b>	<b>\$ 4,983</b>
<b>PTPP return on average assets:</b>	(1)					
PTPP income		\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448	\$ 4,983
Average assets		\$ 2,544,692	\$ 2,486,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811
<b>PTPP return on average assets</b>	(2)	<b>1.58%</b>	<b>1.62%</b>	<b>1.45%</b>	<b>1.06%</b>	<b>0.87%</b>
<b>Operating net income:</b>	(1)					
Net income		\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612	\$ 2,721
Less: Net gains (losses) on sale of securities		-	-	14	-	(83)
Less: Tax effect on sale of securities		-	-	(4)	-	224
<b>Operating net income</b>		<b>\$ 6,904</b>	<b>\$ 6,949</b>	<b>\$ 6,199</b>	<b>\$ 4,612</b>	<b>\$ 3,380</b>
<b>Operating PTPP income:</b>	(1)					
PTPP income		\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448	\$ 4,983
Less: Net gains (losses) on sale of securities		-	-	14	-	(83)
<b>Operating PTPP income</b>		<b>\$ 10,131</b>	<b>\$ 10,093</b>	<b>\$ 8,948</b>	<b>\$ 6,448</b>	<b>\$ 5,866</b>
<b>Operating PTPP return on average assets:</b>	(1)					
Operating PTPP income		\$ 10,131	\$ 10,093	\$ 8,948	\$ 6,448	\$ 5,866
Average assets		\$ 2,544,692	\$ 2,486,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811
<b>Operating PTPP return on average assets</b>	(2)	<b>1.58%</b>	<b>1.62%</b>	<b>1.45%</b>	<b>1.06%</b>	<b>1.03%</b>
<b>Operating return on average assets:</b>	(1)					
Operating net income		\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380
Average assets		\$ 2,544,692	\$ 2,486,434	\$ 2,479,222	\$ 2,436,103	\$ 2,268,811
<b>Operating return on average assets</b>	(2)	<b>1.08%</b>	<b>1.11%</b>	<b>1.01%</b>	<b>0.76%</b>	<b>0.59%</b>
<b>Operating return on average equity:</b>	(1)					
Operating net income		\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380
Average equity		\$ 215,715	\$ 206,641	\$ 197,755	\$ 193,092	\$ 183,829
<b>Operating return on average equity</b>	(2)	<b>12.73%</b>	<b>13.36%</b>	<b>12.61%</b>	<b>9.61%</b>	<b>7.30%</b>
<b>Operating Revenue:</b>	(1)					
Net interest income		\$ 19,358	\$ 18,109	\$ 17,311	\$ 15,158	\$ 14,376
Non-interest income		3,627	3,438	3,211	2,464	1,326
Less: Net gains (losses) on sale of securities		-	-	14	-	(83)
<b>Operating revenue</b>		<b>\$ 22,985</b>	<b>\$ 21,547</b>	<b>\$ 20,508</b>	<b>\$ 17,622</b>	<b>\$ 16,585</b>
<b>Operating Efficiency Ratio:</b>	(1)					
Total non-interest expense		\$ 12,854	\$ 11,454	\$ 11,960	\$ 11,174	\$ 10,719
Operating revenue		\$ 22,985	\$ 21,547	\$ 20,508	\$ 17,622	\$ 16,585
<b>Operating efficiency ratio</b>		<b>56.92%</b>	<b>53.16%</b>	<b>56.37%</b>	<b>63.41%</b>	<b>64.63%</b>

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.  
(2) Annualized.



## APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios and share data)

	As of or For the Three Months Ended				
	12/31/2024	9/30/2024	6/30/2024	3/31/2024	12/31/2023
<b>Tangible book value per common share (at period-end):</b> (1)					
Total stockholders' equity	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968
<b>Total shares issued and outstanding (at period-end):</b>					
Total common shares issued and outstanding	19,924,632	19,620,632	19,630,632	19,650,463	19,575,435
Tangible book value per common share (2)	\$ 10.81	\$ 10.90	\$ 10.24	\$ 9.92	\$ 9.81
<b>Operating diluted net income per common share:</b> (1)					
Operating net income	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612	\$ 3,380
Total weighted average diluted shares of common stock	20,183,731	19,825,211	19,717,167	19,698,258	19,573,350
Operating diluted net income per common share:	\$ 0.34	\$ 0.35	\$ 0.31	\$ 0.23	\$ 0.17
<b>Tangible Common Equity/Tangible Assets</b> (1)					
Tangible stockholders' equity	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011	\$ 191,968
Tangible total assets (3)	\$ 2,581,216	\$ 2,503,954	\$ 2,458,270	\$ 2,489,142	\$ 2,339,093
Tangible Common Equity/Tangible Assets	8.34%	8.54%	8.18%	7.83%	8.21%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.

(3) Since the Company has no intangible assets, tangible total assets is the same amount as total assets calculated under GAAP.



## CONTACT INFORMATION

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## **INVESTOR RELATIONS**



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