



CITY NATIONAL BANK REPORTS STRONG SECOND QUARTER 2015 EARNINGS DRIVEN BY INCREASED LENDING AND DEPOSITS

CNB Eclipses \$6 Billion Asset Mark During Second Quarter

MIAMI, FL – (July 28, 2015) – City National Bank of Florida (CNB), the state’s premier private and commercial bank, announced strong earnings for the second quarter of 2015, driven by increases in business lending as the Florida economy continued to strengthen.

For the quarter ending June 30, 2015, core earnings were \$23.4 million, compared to \$17.5 million in the second quarter of last year. Core earnings for the first half of 2015 were \$44.1 million compared to \$35.4 million during the same period last year. The bank reported net income of \$12.8 million in the second quarter of 2015 compared to \$11.7 million in 2014. Net income for the first six months of 2015 was \$24.1 million compared to \$23.4 million during the same period of last year.

City National Bank passed the \$6 billion asset mark during the second quarter, as the bank continued its steady growth trajectory. CNB reached \$6.1 billion in assets at the end of the second quarter, compared to \$5 billion in assets at the end of the same period last year.

“The strengthening economy has driven continued growth in commercial lending and deposits,” CNB President and CEO Jorge Gonzalez said. “And as businesses have looked for capital to fuel expansion, our model based on personal relationships and local-decision making has proven appealing to them. Our focus on being a partner has driven our success.”

City National Bank’s financial performance this year is particularly remarkable because the bank released just \$500,000 in provisions during the first six months of 2015, compared to \$10 million during the same period last year. Without releases City National Bank would have reported a profit of \$23.8 million for the first six months of this year compared to \$17.4 million for the same period last year, resulting in a true profit growth of 37 percent.

Deposits increased by \$752 million during the last 12 months, totaling \$4.6 billion at the end of the second quarter, compared to \$3.8 billion at the end of the second quarter of last year. DDA accounts for 44% of all deposits at the bank.

Loans increased by \$725 million in the last 12 months to \$3.9 billion at the end of the second quarter. The bank closed \$934 million in new loan commitments in the first six months of 2015, in line with its ongoing diversification strategy.

“City National Bank continues to maintain its steady growth trajectory, driven by investments in people, technology and superior client experience,” Gonzalez said. “We anticipate similar success in the second half of 2015.”

City National Bank's key financial performance metrics include:

	<u>Second Quarter 2015</u>	<u>Second Quarter 2014</u>
Net income.....	\$12.8 million	\$11.7 million
Core Earnings	\$23.4 million	\$17.5 million
Total Deposits	\$4.6 billion	\$3.9 billion

Capital Ratios and Liquidity

CNB's Tier 1 capital position continued to strengthen in the second quarter of 2015 to \$753.6 million, compared to \$583.6 million in the first quarter of 2014.

Tier 1 Leverage Capital Ratio	13.42%	5% is considered well capitalized
Tier 1 Risk Based Capital Ratio	17.47%	6% is considered well capitalized
Total Risk Based Capital Ratio	18.60%	10% is considered well capitalized

CNB continues to be one of the most liquid banks in Florida with excess liquidity of over \$1.5 billion.

Asset Quality

The bank's superior asset quality continued to improve in the second quarter of 2015 with non-accrual loans dropping to \$10.9 million, down from \$13.0 million in June 2014.

Allowance to Non-Accrual Loans	437%	One of the highest in the industry
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Other key indicators of asset quality:

- Non-accrual loans to total loans declined to a very low 0.28%
- Non-performing loans to capital declined to only 1.41%
- Criticized assets to capital decreased to a low 3.27%

About City National Bank of Florida

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for more than 65 years. With more than \$5 billion in assets, CNB is one of the largest financial institutions based in the state. City National Bank is one of the most liquid and best capitalized banks in Florida and is rated 5 stars "Superior" by BauerFinancial. CNB was voted Best Community Bank, Best Business Bank, Best Bank for Commercial Real Estate, Best Bank for Jumbo Loans and Best Private Bank by the readers of the Daily Business Review. The South Florida Business Journal named it Business of the Year in 2013 and Community Bank of the Year in 2013 and 2011. CNB offers a diversified portfolio of financial products and services at 26 convenient banking centers from Miami-Dade County to the greater Orlando area.