

**CITY NATIONAL BANK SURPASSES \$8 BILLION IN ASSETS;  
PROFIT INCREASES NEARLY 50 PERCENT YEAR-OVER-YEAR**

***Increased income combined with diversification position the bank  
for strong and controlled growth in 2017***

MIAMI, FL – (January 25, 2017) – City National Bank (CNB), Florida’s premier private and commercial bank, announced its financial results for the fourth quarter and full-year 2016, posting strong gains in profitability as the result of boosts in lending, deposits and assets. The bank also surpassed the \$8 billion asset benchmark, ending the year with \$8.3 billion in assets.

Net income increased nearly 50 percent to \$70.2 million in 2016, compared to \$47.4 million in 2015. Fourth quarter net income was \$23.8 million, compared to \$11.4 million in the same period a year ago. Included is one-time, non-recurring income of about \$7.3 million realized from investments.

“We experienced significant increase in profit, as we continued to implement our five-year strategy focused on controlled growth and diversification,” CNB President and CEO Jorge Gonzalez said. “These outstanding results would not be possible without the dedication of our team and the loyalty of our clients. We have great momentum going into this year.”

City National Bank’s milestones in 2016 included:

- Surpassed \$8 billion in assets during the fourth quarter.
- Surpassed \$5 billion in loans during the fourth quarter.
- Celebrated 70<sup>th</sup> year in business.
- Celebrated the first anniversary of the acquisition of the bank by Bci
- Recognized by analysts, community and media as one of the best banks.
- Implemented new brand image, which was well received by marketplace
- Opened Tampa office with seasoned corporate, real estate and private bankers
- Named “Best Bank to Work For” by *American Banker* magazine.

“It was a pivotal year for City National Bank as we reached various milestones and worked to position CNB to even better serve our clients,” Gonzalez said. “We are growing the bank with a keen eye to creating a true ‘big bank alternative’ -- broadening our offerings and platform, while delivering a client experience large institutions are not built to deliver.”

City National Bank continued to invest in people -- recruiting and retaining the best talent in the marketplace. The bank added more than 50 employees to end the year with 534 team members. This included corporate bankers, real estate bankers and private bankers as well as support teams to ensure the service level to clients is improved as the bank grows. CNB also continues to actively recruit in 2017.

"We continue to invest in people and technology to ensure that as we grow, we remain true to our values centered on providing the best client experience based on personal relationships and local decision-making," Gonzalez said. "It's old fashioned banking with a modern twist."

The bank grew by \$1.8 billion in 2016, ending the year with \$8.3 billion in assets, a 27.45% increase from the year before.

During 2016, City National Bank grew loans by more than \$1.2 billion to \$5.2 billion. CNB closed \$2.2 billion in new loan commitments during 2016, compared to \$1.6 billion in loan commitments in 2015.

At the end of 2016, deposits totaled \$5.6 billion, up more than \$900 million compared to the previous year. The bank's DDA balances remained strong, accounting for 38 percent of deposits.

"City National Bank continues to be the bank that business owners and entrepreneurs turn to for creative business solutions," Gonzalez said. "We are filling a void in the marketplace for a bank with scale and best-in-class service that is also a partner to our clients."

In 2016, the bank continued to be recognized by both analysts and the community for its superior products, client experience and overall business excellence. For the fifth consecutive year, readers of the *Daily Business Review* voted City National Bank as a top bank in South Florida. This year, the bank was named Best Community Bank, Best Business Bank, Best Bank for Jumbo Loans, Best Private Bank, Best Foreign National Mortgage Lender and Best Bank for Commercial Real Estate Lending.

The bank received a significant honor when *American Banker* named City National Bank one of the "Best Banks To Work For" in 2016. Only 60 banks made the prestigious list and CNB is the largest bank in Florida given the honor.

"City National Bank was pleased and humbled to be included in the list of 'Best Banks to Work For'," President and CEO Jorge Gonzalez said. "This honor is a testament to the quality of our employees, and our dedication to making the bank a place where people want to work. We wouldn't have a fraction of our success without our devoted employees."

In addition, the bank has received the coveted five-star "Superior" rating – the highest possible – from BauerFinancial, the leading bank ratings firm, for the 18th consecutive quarter.

BauerFinancial has been reporting on and analyzing the performance of U.S. banks and credit unions since 1983.

### Financial Highlights

- Net income increased by 48 percent in 2016 to \$70.2 million, up from \$47.4 million in 2015.
- Assets increased 28 percent in 2016 to \$8.3 billion, up from \$6.5 billion in 2015.
- Loans increased 32 percent to \$5.4 billion in 2016, up from \$4.1 billion in 2015.
- Deposits increased by \$942 million during the previous 12 months, up to \$5.6 billion at the end of the fourth quarter 2016 compared to \$4.6 billion at the end of 2015.

### Financials

	<u>4Q 2015</u>	<u>4Q 2016</u>	<u>Year-end 2015</u>	<u>Year-end 2016</u>
• Net Income:	\$11.5 million	\$23.8 million	\$47.4 million	\$70.2 million

### Capital

City National Bank's strong capital position also continued to improve. Tier 1 capital grew to \$908 million.

- |                                   |        |                                    |
|-----------------------------------|--------|------------------------------------|
| • Tier 1 Leverage Capital         | 11.63% | 5% is considered well capitalized  |
| • Tier 1 Risk Based Capital Ratio | 14.95% | 8% is considered well capitalized  |
| • Total Risk Based Capital Ratio  | 15.16% | 10% is considered well capitalized |

### Asset Quality

City National Bank's emphasis on regulatory excellence and asset quality continued with industry leading performance.

- Non-accrual loans to total loans are at a very low 0.40%.
- Non-performing loans to capital remain low at 2.28%

## **About City National Bank of Florida**

Headquartered in Miami, City National Bank (CNB) is the financial institution to which Floridians have turned for 70 years. With more than \$8 billion in assets, CNB is one of the largest financial institutions based in the state. City National Bank is a subsidiary of Chilean bank Banco de Credito e Inversiones (Bci), and remains a South Florida-based community bank with local decision making. 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, Best Private Bank and Best Foreign National Mortgage Lender by the readers of the Daily Business Review for the past four years. 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 Central Florida.