



FOR IMMEDIATE RELEASE

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**MARINE BANK & TRUST COMPANY CONTINUES
STRONG ASSET GROWTH FOR 2016**

Vero Beach, Fla. – Marine Bank & Trust Company has just announced strong earnings and asset growth for 2016 with \$211 million in total assets as of September 30, 2016 compared to \$193 million as of December 31, 2015. As a result of its solid performance, Marine Bank maintained its 5-Star Superior rating from Bauer Financial, the nation’s premier bank rating firm. Marine Bank’s strong capital position enabled the Bank to focus on growth, invest in technology upgrades and expand into a new geographic market. The Bank has reported a net profit of \$900,000 for 2016.

Earnings were impacted from increased expenses due to a one-time expenditure for a major technology upgrade in the first half of 2016 and the purchase of the Sebastian Banking Center in the fourth quarter. Topline revenue is up 11% year over year due to growth in the loan portfolio and customer deposit accounts. The technology upgrade has enabled the bank to offer new services including mobile banking, mobile check deposit, e-statements, electronic signatures, and enhanced online capability and security. The Bank is now realizing the benefits of this new technology platform with better access to customer information resulting in better service for its customers.

The Bank’s positive operating performance continues to be driven by new residential mortgages, small business loan growth, an increase in deposit accounts and new customer relationships. With the growth in Indian River County housing and a specialty in residential lending, Marine is moving toward its goal of being the market’s leading mortgage lender. In 2016, the Bank put 109 families in new homes and originated 170 residential loans for \$48 million. Marine Bank has also provided 51 companies with the opportunity to expand their businesses with \$17 million in business loans closed during the same period.

In October, the Bank finalized the purchase of the Valley National Bank banking center located at 1020 US Highway 1 in Sebastian, adding 565 new customers, \$13 million in customer deposits and three new employees. The Sebastian customers officially became customers of Marine Bank on Saturday, October 22nd and the rebranded banking center opened on Monday, October 24th.

“As we celebrate our 20th anniversary, our belief that investing in quality talent generates outstanding results remains unwavering,” said Bill Penney, President and CEO of Marine Bank. “Our team of banking professionals is committed to providing an exceptional experience at every opportunity.”

About Marine Bank & Trust

Marine Bank, was chartered in 1997 and has \$211 million is assets with three full-service branches in Vero Beach and Sebastian. It is the only community bank headquartered in Vero Beach, Florida. The Bank was named one of Indian River County's Best Places to Work in 2010, 2011, 2013, and 2016. The Bank is an active community supporter providing over \$200,000 to more than 125 local non-profit organizations in the market over the last five years. For more information, visit the website at www.marinebankandtrust.com.

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