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## N E W S   R E L E A S E

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CONTACT:

Bryna Jacobs  
Thorp & Company  
305.446.2700  
bjacobs@thorpco.com

### **Union Credit Bank Approved to Receive TARP Capital**

MIAMI, May 4, 2009 – Union Credit Bank (UCB) today announced that it has received preliminary approval to receive \$2.7 million from the U.S. Treasury under the Troubled Assets Relief Program (TARP).

The bank, which applied for the federal funds in 2008 to increase its capital, said the infusion, if accepted, will help bolster its Tier 1 equity capital by 17% percent. The TARP funds could also help the bank meet its target of a 25% increase in loan portfolio during 2009.

“With an already solid capital position, the federal funding would give us the opportunity to receive fresh capital, while continuing to make solid, relationship-based loans in our community,” said Fernando Capablanca, president and CEO of UCB. “Based on March 31 numbers, our risk-based capital ratio would have been 15.2 % if these funds had been received during the first quarter. However, like most banks we have had to increase our allowance for loan losses significantly, and may have to continue increasing in 2009. Having this additional capital ensures that we will continue to grow in a safe and sound manner.”

Capablanca said the bank is currently analyzing all the legal documents submitted by the U.S. Treasury before making a final recommendation to its Board of Directors and shareholders. “It is not as simple as it seems and one has to consider all the implications, including ability to create a future holding company, dealing with future investors and tax planning. At this time we are reasonably certain that our decision will be favorable, but there are still some variables to consider. As everyone knows, it is a costly source of money –which we do not need- but a relatively inexpensive source of capital in these challenging times for the industry.”

### **About Union Credit Bank**

Union Credit Bank (UCB) is a full-service commercial bank that offers a full range of financial products and services, including home and business loans, commercial real estate and commercial non-real estate loans, small business loans, trade financing products, financial planning and financial advisory services. For more information, call (305) 398-9000 or visit the bank's Web site at [www.ucbmiami.com](http://www.ucbmiami.com).