



CONTACT:

Kreps/DeMaria
(305) 663-3543
Israel Kreps, ikreps@krepspr.com

**MERCANTIL COMMERCEBANK REPORTS NET PROFIT OF \$6.1 MILLION
FOR THE FIRST QUARTER OF 2016**

CORAL GABLES, FL (April 29, 2016) – Mercantil Commercebank, one of the largest banks headquartered in Florida, today announced a net profit of \$6.1 million and total assets of \$8.0 billion for the quarter ended March 31, 2016.

Real estate loans grew 2.6% from the previous quarter, and 36.1% over the last twelve months. This growth is the result of the Bank's renewed focus on economic development in key sectors where it does business, most notably the real estate sectors in South Florida; Houston, Texas; and New York. Net loans closed at \$5.3 billion, relatively unchanged from the same quarter last year. Deposits closed at \$6.5 billion, unchanged from the previous quarter, and 2.1% higher than the same quarter last year.

The Bank's capital closed at \$763.0 million, and its capital ratios continued to significantly exceed the regulatory benchmarks to be considered "well capitalized." At March 31, the Bank's Tier 1 Leverage Ratio was 9.3% and the Total Risk Weighted Capital Ratio was 12.6%.

Net interest income for the quarter was \$47.7 million, an increase of 2.8% over the previous quarter and 11.2% with respect to the same quarter last year. Operating profit for the quarter was \$13.6 million, a 52.8% increase with respect to the previous quarter and 15.3% higher than the same quarter last year.

The Bank maintains a significant portion of its assets, \$2.2 billion or 27.7%, in highly liquid short-term placements and a securities portfolio primarily comprised of bonds issued or guaranteed by U.S. Government Agencies and Sponsored Enterprises and high-quality corporate bonds. This high level of liquidity positions the Bank to continue supporting its lending activities.

"The first quarter of 2016 was a good period for us," said Millar Wilson, Vice-Chairman and CEO of Mercantil Commercebank. "We remain focused on supporting our growing customer base, improving our customer's banking experience, and enhancing our products and delivery channels as the fuel to our ongoing expansion and unique efforts. We view each customer's needs individually, addressing their diversity and potential, as a reflection of the deep understanding of the communities we serve."

Mercantil Commercebank Reports First Quarter 2016 Results Page/ 2

Period ended:

	Mar 31, 2016	Dec 31, 2015	Mar 31, 2015
Total Assets	\$ 7,986.1	\$ 8,152.6	\$ 8,109.0
Total Loans, net	\$ 5,329.9	\$ 5,555.9	\$ 5,337.0
Allowance for Loan Losses	\$ 71.0	\$ 77.0	\$ 68.2
Non-accruing Loans	\$ 48.9	\$ 68.0	\$ 37.9
Repossessed Assets	\$ 0.2	\$ 0.4	\$ 5.0
Non-performing Assets to Total Assets	0.61%	0.84%	0.53%
Non-accruing Loans to Total Loans	0.91%	1.21%	0.70%
Total Deposits	\$ 6,534.3	\$ 6,563.2	\$ 6,396.8
Capital	\$ 763.0	\$ 747.8	\$ 757.9
<u>Quarter Results</u>			
Net Interest Income	\$ 47.7	\$ 46.4	\$ 42.9
Operating Profit	\$ 13.6	\$ 8.9	\$ 11.8
Loan Provisions	\$ 3.8	\$ 2.9	\$ 2.0
Net Income	\$ 6.1	\$ 3.8	\$ 6.2
Return on Assets	0.30%	0.19%	0.32%
<u>Year-to-Date Results</u>			
Net Interest Income		\$ 179.1	
Operating Profit		\$ 42.3	
Loan Provisions		\$ 11.2	
Net Income		\$ 20.6	
Return on Assets		0.26%	

(\$'s in millions)

ABOUT MERCANTIL COMMERCEBANK:

Mercantil Commercebank N.A. is one of the largest banks in South Florida serving its community for over 35 years. Mercantil Servicios Financieros (MSF), a Venezuelan company, beneficially owns the Bank through U.S. bank holding companies. MSF is the largest provider of financial services in Venezuela with more than 90 years of experience. Mercantil Commercebank has assets of \$8.0 billion. The Bank is headquartered in Coral Gables, Florida and has 24 Banking Centers - 16 located in South Florida; 7 in Houston, Texas; and one in Manhattan, New York. The Bank offers a wide variety of domestic, international, personal and commercial banking services, including investment, trust, and estate planning through its subsidiaries, Mercantil Commercebank Investment Services, Inc. and Mercantil Commercebank Trust Company, N.A. For more information, please visit www.mercantilcb.com.

###