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For Immediate Release

**MERCANTIL ANNOUNCES RECORD DATE FOR
PREVIOUSLY ANNOUNCED SPIN-OFF**

CORAL GABLES, FL (March 23, 2018) – Mercantil Bank Holding Corporation (the “Company”) and Mercantil Bank, N.A. (the “Bank”) announced today that the Board of Directors of Mercantil Servicios Financieros C.A. (“MSF”) has established April 2, 2018 as the record date (the “Record Date”) for the proposed Spin-off distribution of Company common shares to MSF shareholders announced on December 20, 2017. As a result, under the law applicable to MSF, you cannot buy MSF shares after March 26, 2018 and be a record holder of MSF entitled to receive Company shares in the distribution.

The Spin-off distribution will be 80.1% of the outstanding shares of the Company’s issued and outstanding shares of each of Class A and Class B common stock, which will be delivered by book-entry pro rata to holders of record of MSF Class A and Class B shares, respectively, on the Record Date. MSF is expected to sell, from time to time after the Spin-off is completed, the 19.9% of Company Class A and Company Class B common stock it will retain following the Spin-off distribution of Company shares to MSF shareholders. The Spin-off is expected to be tax-free for United States federal income tax purposes.

Holders of record of MSF Class A common stock will receive one share of Company Class A common stock and holders of record of MSF Class B common stock will receive one share of Company Class B common stock, respectively, for each such share of MSF Class A and Class B common stock held as of the Record Date. Each MSF American Depositary Receipt (“ADR”) represents four shares of MSF Class A or four shares of MSF Class B common shares. Therefore, each ADR holder of record as of the Record Date will be entitled to receive four shares of Company Class A and four shares of Company Class B common stock for each Class A ADR and each Class B ADR, respectively.

A registration statement is being filed with the United States Securities and Exchange Commission ("SEC") with respect to the Company shares to be distributed to MSF shareholders of record in the Spin-off. Record holders of MSF shares on the Record Date will not receive any Company shares until such registration statement has been declared effective by the SEC. Until that time, MSF shareholders and others will not be able to buy or sell Company shares.

Holders of MSF common shares or MSF ADRs will be able to continue to buy and sell MSF shares and MSF ADRs. Holders who sell or transfer MSF shares or MSF ADRs prior to the Record Date will not be entitled to receive any Company shares in the Spin-off distribution with respect to the sold or transferred MSF common shares or ADRs. Holders of MSF common shares or MSF ADRs who sell or transfer such shares or ADRs after the Record Date will be entitled to receive Company common shares in the Spin-off distribution. No ADRs will be issued in the Spin-off distribution.

The number of MSF shares held by MSF shareholders will not change as a result of the Spin-off. Holders of record of MSF shares or MSF ADRs on the Record Date do not need to take any action, surrender or exchange their MSF shares, or pay any consideration to receive Company Shares in the Spin-off distribution.

The Spin-off is the next step in a long-term strategic initiative to further expand the Bank's business in South Florida, Houston, Texas, and the New York City area. The Company and MSF believe the Spin-off will allow each of them to compete more effectively, simplify their operations, reduce risks and improve their performance, and therefore add shareholder value.

The Bank and its subsidiaries, Mercantil Investment Services and Mercantil Trust Company, provide a broad range of banking, trust and wealth management services. The well-capitalized Bank has approximately \$8.4 billion in assets and will continue to be dedicated to serving its customers and communities.

The Company will make available an information statement to MSF shareholders following the SEC declaring the Company's spin-off registration statement effective. The information statement will provide more complete information on the Company, the Spin-off and Company Shares. The Company intends to list its Class A and Class B stock for trading on Nasdaq Stock Market following its registration statement becoming effective, but until the registration statement becomes effective and the Company shares are distributed, Company shares cannot be traded.

This Press Release is not an offer to sell nor the solicitation of an offer to purchase any securities.

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