

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 1, 2022

USCB Financial Holdings, Inc.

(Exact name of Registrant as Specified in Its Charter)

Florida (State or Other Jurisdiction of Incorporation)	001-41196 (Commission File Number)	87-4070846 (IRS Employer Identification No.)
2301 N.W. 87th Avenue , Miami, Florida (Address of Principal Executive Offices)		33172 (Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 715-5200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, \$1.00 par value per share	USCB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

USCB Financial Holdings, Inc. is filing an investor presentation (the "Presentation"), which will be used by the management team for presentations to investors and others. A copy of the Presentation is attached hereto as Exhibit 99.1 and incorporated herein by reference. The Presentation is also available on the Company's website at investors.uscenturybank.com. Information contained herein, including Exhibit 99.1, shall not be deemed filed for the purposes of the Securities Exchange Act of 1934, as amended "Exchange Act", nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1	USCB Financial Holdings, Inc. KBW Investor Presentation Q2 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

USCB Financial Holdings, Inc.

By: /s/ Robert Anderson
Name: Robert Anderson
Title: Chief Financial Officer

Date: August 1, 2022



Forward-Looking Statements

This presentation may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. The words "may," "will," "anticipate," "should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "continue," and "intend," as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on results of operations and financial condition from expected developments or events, or business and growth strategies, including anticipated internal growth.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- the continuation of the COVID-19 pandemic and its impact on us, our employees, customers and third-party service providers, and the ultimate extent of the impacts of the pandemic and related government stimulus programs;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control environment;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- legislative or regulatory changes and changes in accounting principles, policies, practices or guidelines, including the effects of the forthcoming implementation of the Current Expected Credit Losses ("CECL") standard;
- the effects of our lack of a diversified loan portfolio and concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate;
- the concentration of ownership of our Class A common stock;
- fluctuations in the price of our Class A common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, market, and monetary fluctuations;
- increased competition and its effect on the pricing of our products and services as well as our interest rate margin;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this presentation and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports USCB Financial Holdings, Inc. filed or will file with the SEC and, for periods prior to the completion of the bank holding company reorganization in December 31, 2021, U.S. Century Bank filed with the FDIC.

Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP measures because it believes these measures may provide useful supplemental information for evaluating the Company's underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the 'Non-GAAP Reconciliation Tables' included in the presentation.

You should assume that all numbers are unaudited unless otherwise noted.

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- 1** Who We Are
- 2 Growth Strategy
- 3 Financial Review
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We are a Relationship-First, Business Bank

Company Overview

- Founded in 2002, U.S. Century Bank is a state-chartered bank headquartered in South Florida
 - 6th largest Florida headquartered bank by deposits in Miami Dade County as of June 30, 2021. ⁽¹⁾
- Full service commercial bank offering products and services tailored to meet the needs of Small-to-Medium Sized Businesses ("SMBs") and catering to the needs of local business owners, entrepreneurs and professionals in South Florida
- Relationship-first, business bank that prioritizes building a strong relationship with the owners and operators of SMBs and securing their personal retail deposit relationships in addition to the commercial account
- Differentiated competitive approach includes specialty banking services offered to homeowner associations, professional services firms, and correspondent banking services offered to financial institutions in Latin America and the Caribbean meeting our risk profile
- Proven executive management team with extensive local experience and a board of directors with significant banking expertise
- Designated a Minority Depository Institution ("MDI")
 - Board of directors is majority Hispanic, management team is predominantly Hispanic, and the majority of employees are bilingual or multilingual, providing U.S. Century Bank with cultural familiarity with its markets and clients

Branch Network



● U.S. Century Bank: 10 Branches

Page 4 ⁽¹⁾ FDIC Deposit Market Share Report as of 6/30/21.
⁽²⁾ Non-GAAP Measure.
⁽³⁾ Annualized.

Financial Highlights Q2 2022

Balance Sheet (EOP)

Total Securities	\$456,135
Total Loans	\$1,372,733
Total Assets	\$2,016,086
Total Deposits	\$1,738,720
Total Equity	\$180,068

Income Statement

Net Interest Income	\$15,642
Non-interest Income	\$1,617
Revenue	\$17,259
Provision for Credit Losses	\$705
Non-interest Expense	\$9,551
Net Income	\$5,295

Diluted Earning Per Share (EPS)	
Class A Common Stock	\$0.26
Diluted Operating EPS ⁽²⁾	
Class A Common Stock	\$0.26
Return On Average Assets (ROAA) ⁽³⁾	1.08%
Return On Average Equity (ROAE) ⁽³⁾	11.38%
Net Interest Margin ⁽³⁾	3.37%
Efficiency Ratio	55.34%



U.S. CENTURY BANK

We Know Our Markets and Clients

- **Florida is one of the largest business markets in the country**
 - Ranked third in the United States in 2020 for the number of businesses employing fewer than 500 people, according to data from the U.S. Small Business Administration's Office of Advocacy for 2020
 - o Approximately 2.7 million such businesses
 - In a 2020 study, Florida ranked #1 on Kauffman's Early Stage Entrepreneurship Index
- **Miami-Dade MSA is the premier market within the state of Florida**
 - Ranked #1 on the 2017 Kauffman Index for Startup Activity
 - The favorable business environment in Florida has made Miami-Dade a top destination for corporate relocations
 - o Blackstone Group Inc., Goldman Sachs Group Inc. and Citadel Advisors LLC., have all established operations in South Florida
- **Our headquarters is Doral, a vibrant and rapidly growing market. Accolades include:**
 - Ranked #3 in The Best Small Cities to Start a Small Business: 2021 Report (Verizon)
 - Named the fastest growing city in Florida and 11th in the country: May 2017 (Florida International University's Metropolitan Center)
 - Best city in Florida for business start-ups: February 2015 (BusinessWeek)

- **South Florida represents an important part of the convergence of Latin America, the Caribbean, Europe, and Asia**
 - According to S&P Global Market Intelligence, approximately 68% of Miami-Dade and Broward Counties is Hispanic
 - Cubans represent the greatest percentage of the Hispanic community in Miami-Dade and Broward Counties
- **A diverse and vibrant economy**
 - Miami-Dade MSA has a rapidly growing population
 - Business-friendly tax structures, no personal income tax and a reasonable cost of living attract businesses to Florida
 - 18 Fortune 500 companies are located in Florida, with 7 in the Miami-Dade MSA

We Know Our Markets

- We are the 6th largest FL bank in Miami-Dade County by deposits ⁽¹⁾
- We are one of 32 banks headquartered in the Miami-Dade MSA
- We are the ONLY bank headquartered in Doral, Miami-Dade County

We Know Our Clients

- Our Management team is predominantly Hispanic
- Our Board has strong ties to the Community
- Most of our associates are bilingual

Page 5 Source: S&P Global Market Intelligence, U.S. Small Business Administration's Office of Advocacy for 2020, North American Industry Classification System (NAICS) database, U.S. Census Bureau, Fortune Magazine, Bureau of Economic Analysis
⁽¹⁾ FDIC Deposit Market Share Report.



We Know Our Markets and Clients

Household Income Projected Growth 2022-2027 ⁽¹⁾

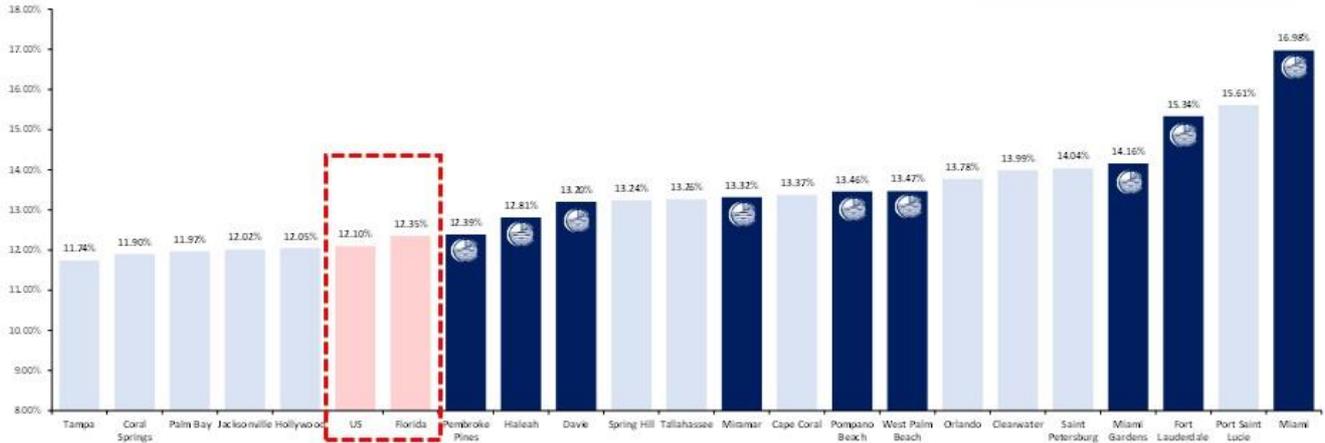
- Miami leads expectations of income growth with a 5-year growth rate of 16.98%**
 - 9 cities within the current USCB network are expected to have growth greater than the US and Florida averages
- Miami-Dade MSA is the premier market within the state of Florida**
 - The Miami-Dade metro area is the tenth largest MSA in the United States by total number of businesses, per the North American Industry Classification System (NAICS) database



USCB network



USA & Florida growth rates



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⁽¹⁾ Source: S&P Global Market Intelligence.



Evolution of U.S. Century Bank

1

1st Recapitalization 2014 - 2015

- Entered into consent order with regulators in 2011
- Significant deterioration in asset quality, capital, and financial performance at that time
- Recapitalization completed in March 2015
 - \$65 million investment led by Patriot Financial Partners and Priam LLC
 - Approximately \$48M of net capital to the Bank, in the form of common and preferred stock
 - Approximately \$12.2M paid to the U.S. Treasury for the purchase of TARP securities

2

Rebuild, Repair and Execute 2015 - Today

- ✓ Replaced entire legacy management team and reconstituted the Board with 7 new directors
- ✓ Added key personnel with relevant experience in growing a sound, scalable and profitable bank
 - Average length of service for ~85% of associates is less than six years
- ✓ Reconstructed the credit function of the Bank and implemented robust underwriting standards and procedures
 - All key credit and underwriting personnel were replaced
- ✓ Successfully resolved the Bank's problem assets balances
- ✓ Consent order terminated in April 2016.
- ✓ Maintained a disciplined expense philosophy with a focus on branch optimization
- ✓ Completed the initial public offering ("IPO") and issued 4,600,000 shares of Class A common stock, the Bank received total net proceeds of \$42 million
- ✓ Formed a bank holding company on December 30, 2021
- ✓ Simplified capital structure and only have Class A common stock outstanding as of June 30, 2022

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⁽¹⁾ Annualized.

⁽²⁾ Non-GAAP Financial Measure.

Who We Were vs. Who We Are

	Recapitalization (FY 2014)	Q2 2022
DEPOSIT FRANCHISE		
# of Branches	21	10
Non-interest-Bearing Deposits/Deposits	22.10%	37.60%
CAPITAL & ASSET QUALITY		
Total Risk-Based Capital Ratio	6.60%	13.74%
NPAs / Assets	6.04%	0.00%
BALANCE SHEET		
Total Assets	\$835	\$2,016
Total Loans	\$715	\$1,373
Total Deposits	\$761	\$1,739
PROFITABILITY		
ROAA	(0.94%)	1.08% ⁽¹⁾
Operating Pre-Tax Pre Provision ROAA ⁽²⁾	(0.44%)	1.57% ⁽¹⁾
Efficiency Ratio	111.20%	55.34%

(1)



U.S. CENTURY BANK

Seasoned Management Team with Local Banking Experience

Management Team



Luis de la Aguilera
 President, CEO & Director
 Previously President & CEO of TotalBank
 40+ years in banking



Rob Anderson
 Chief Financial Officer
 Previously CFO of Capstar Financial Holdings
 18+ years in banking



Benigno Pazos
 Chief Credit Officer
 Previously CCO of TotalBank
 30+ years in banking



Oscar Gomez
 Head of Global Banking Division
 Previously at Regions Bank
 30+ years in banking



Nicholas Bustle
 Chief Lending Officer
 Previously at Valley Bank
 35+ years in banking



Andres Collazo
 Director of Operations & IT Systems
 Previously at TotalBank
 33+ years in banking



Martha Guerra-Kattou
 Director of Sales & Marketing
 Previously at TotalBank
 30+ years in banking

Board of Directors

Aida Levitan
 Chairwoman of the Board
 Former CEO, Publicis Sanchez & Levitan
 Director since 2013

Kirk Wycoff
 Board Member
 Managing Partner, Patriot Financial Partners, L.P.
 Director since 2015

Howard Feinglass
 Board Member
 Managing Partner, Priam Capital
 Director since 2015

Robert E. Kafarian
 Board Member
 CEO, The Kafarian Group, Inc.
 Director since 2022

Ramón Abadin
 Board Member
 Partner, Ramon A. Abadin P.A.
 Director since 2017

Bernardo Fernandez, Jr.
 Board Member
 CEO, Baptist Health Medical Group
 Director since 2017

Maria C. Alonso
 Board Member
 Business executive & Philanthropic leader
 Director since 2022

Ramon A. Rodriguez
 Board Member
 CEO, Cable Insurance
 Director since 2022

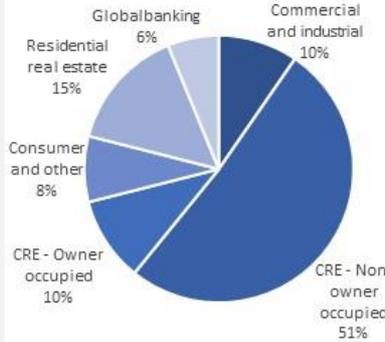
Highly Accomplished and Aligned Board with Complementary Track Records

We Are a Business Bank

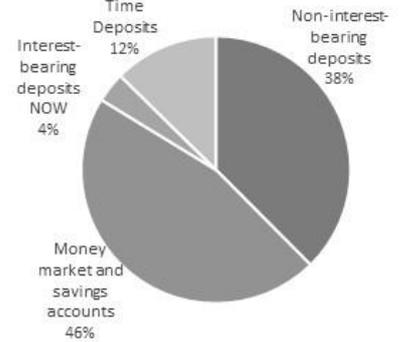
Commercial Banking

- Focused on servicing small/medium-sized businesses within branch footprint
- Offer relationship retail deposit products to owners and operators of SMBs
- Ability for customers to access accounts through online and mobile banking platforms
- Credit products include Asset Based Loans, Lines of Credit and Term Loans
- Provide Treasury Management services to clients
- Relationship-driven with flexible solutions tailored to each client's need

Loan Mix



Deposit Mix



Private Client Group

\$178mm Deposits

- Tailored products & services for law offices, managing partners, associates and other staff members
- Commercial deposit accounts, treasury management, commercial lending, student loan refinancing, residential loans and credit card services

Association Banking

\$76mm Deposits / \$64mm Loans

- Banking for Homeowner Associations and Property Managers
- Offer deposit collection services and lending solutions ranging from insurance premium and large capital improvements financing
- Significant lending capacity to target large credits

SBA / Small Business Lending

\$54mm Loans

- Relationship-oriented business focused on delivering fast loan commitments to small and medium-sized enterprises
- Predominately small business line of credits and CD secured loans
- Affordable SBA loan provider
- Approved by the SBA to participate in the Preferred Lenders Program

Global Banking

\$150mm Deposits / \$85mm Loans

- Comprehensive range of both domestic and international services with the latest in technology to ensure quick processing
- Focus on Caribbean and Latin American countries
- Correspondent banking services include letters of credit, foreign collections, wire transfers, ForEx and trade finance

Yacht Financing

\$96mm Loans

- Yacht financing for larger vessels, transaction range is \$750k - \$7.5MM.
- Brokered-oriented business, 3 vendor approved brokers
- Member of the National Marine Lenders Association



Risk Management

Risk Management Philosophy and Culture

- Management has instilled a culture of adherence to well-developed risk management procedures
- Management is responsible for day-to-day risk management (identifying, evaluating, and addressing potential risks that may exist at the enterprise, strategic, financial, operational, compliance and reporting levels)
- Risk management division consists of four individuals covering enterprise risk management, cybersecurity, third-party risk, internal audit and loan reviews
- Compliance division consists of seventeen individuals covering bank secrecy, consumer compliance and investigations
 - Both areas play an active role in assessing corporate risks, compliance and collaborating with management to mitigate identified risks
- Heightened focus on BSA / AML / KYC compliance due to foreign exposure
 - Individual country loan exposure limited to 0% - 70% of total capital based on individual country risk
 - Global banking services offered exclusively to institutions in countries meeting U.S. Century Bank's robust risk tolerance framework
 - Highly experienced compliance team with international compliance experience from larger banking institutions
- Audit Committee consists of 4 members responsible for complete oversight of Company's risk management process: Bernardo Fernandez, Ramón Abadín, Aida Levitan, and Ramon Rodríguez (Chair).

Credit Philosophy

- Conservative credit culture that encourages prudent and desirable loans over unchecked growth
- Underwriting strength stems from deep understanding of U.S. Century's market, long-standing relationships with clients, and disciplined process
- Focused on maintaining a well-diversified and conservative loan portfolio

Robust Credit Administration

- Underwriting group supported by experienced credit officers with both credit and lending experience
- Effective and independent loan review
- Credit Committee meetings conduct in-depth loan portfolio monitoring, including concentration limits
- Active monitoring and reporting on existing or emerging concentrations and targeted reviews of any higher risk portfolios

COVID-19 Pandemic Response

- Credit approach proved successful at protecting the balance sheet: currently, no loans are under COVID-19 related deferrals
- Proactively repositioned three lenders with prior special asset experience to focus on asset work-out strategies for COVID-19 impacted industries
- Moved expeditiously to provide assistance to clients on a case-by-case basis



Achieving Our Profitability Targets: Technology Initiatives

2016	 Paperless Account Opening January '16 – April '16	 International Letter Of Credit April '16 – July '16	 Reporting Database May '16 – September '16	 EMV Debit Cards August '16 – October '16
2017	 Instant Issue Debit Card October '16 – March '17	 Cash Management Portal August '16 – March '17	 Fedlink Anywhere April '17 – September '17	
2018	 Network In-housing January '18 – September '18	 Secureworks MSSP January '18 – May '18	 OFFICE 365 February '18 – September '18	
2019	 Horizon Core Conversion September '18 – September '19	 Zelle P2P June '19 – November '19	 Image Deposit ATM March '19 – December '19	
2020	 Accounts Payable November '19 – January '20	 Collaboration Applications February '20 – March '20	 PPP Loan Origination System May '20 – June '20	
2021	 Summit PPP Loan Origination January '21 – February '21	 Treasury Management Platform November '20 – August '21	 Financial Data Aggregation June '21 – August '21	
2022	 Remote Account Opening July '22 – October '22	 Abrigo CECL October '22 – December '22	 Zelle for Business September '22 – December '22	
	 Abrigo Loan Origination System 2023	 Pidgin 2023		

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Organic Loan Growth:

- Take advantage of platform that we have developed post recap, capitalize on fragmented South Florida community banking market, and continue to build market share
 - Capitalize on inherent advantages over smaller community banks which lack our product expertise and breadth of service
 - Due to significant consolidation, there exists a base of potential clients that desire to partner with a bank that is locally headquartered



Team Lift-outs:

- Continue to bring in top tier talent to U.S. Century Bank, with teams attracted to culture, public currency and local decision making
 - Overall growth success will depend upon our ability to attract, retain, develop, incentivize, and reward the human capital necessary to execute growth strategy
 - Public currency may allow U.S. Century Bank to structure attractive stock-based incentive compensation to attract top tier talent



Asset Purchases:

- Portfolio loan purchases from companies exiting non-core lines of business; opportunistic to organic growth initiatives
 - Net capital generated in IPO can serve as dry powder to facilitate meaningfully sized portfolio acquisitions
 - Proactively evaluating portfolio opportunities that are consistent with U.S. Century's credit philosophy



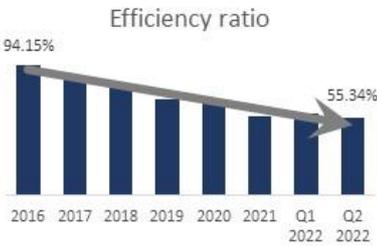
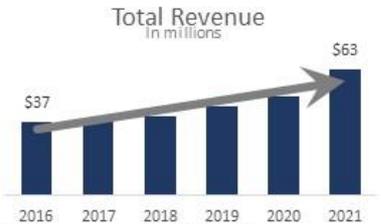
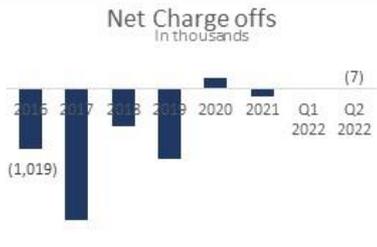
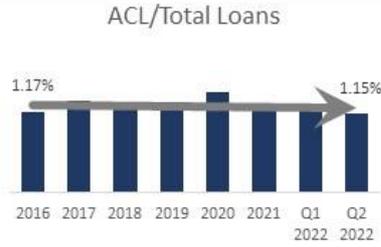
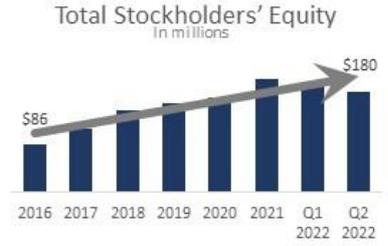
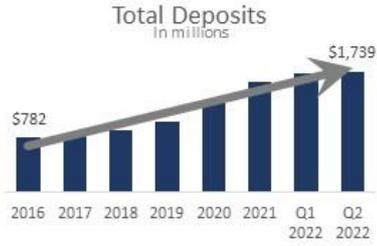
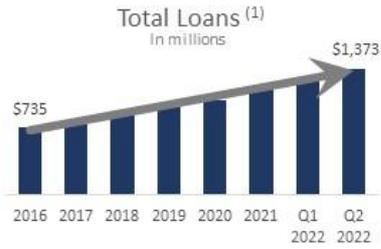
Strategic Acquisitions:

- Become an active acquirer for Florida banks looking to find a partner
 - Focused on strategic, financially attractive acquisitions which support U.S. Century Bank's organic growth strategy without compromising the risk profile
 - Numerous potential partners in South Florida that may seek liquidity
 - Public currency will make U.S. Century Bank better positioned to offer stock consideration

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Historical Financial Data



Page 15 ⁽¹⁾ Loan amounts include deferred fees/costs.
⁽²⁾ Non-GAAP Financial Measure.
 • As of end of period for Balance Sheet amounts.



Q2 '22 Performance Update



Capital/ Credit

- **Credit metrics** remain pristine.
- There were **no loans classified as nonperforming**.
- ACL coverage ratio was 1.15%.
- Tangible Book Value per Share is at \$9.00, down \$0.60 from prior quarter primarily due to AOCI.
- No shares repurchased during the quarter; Board approved repurchase program in place covering 750,000 shares of Class A common stock.



Profitability

- **Net income** was **\$5.3 million** or \$0.26 per diluted share.
- **ROAA** was **1.08%** and **ROAE** was **11.38%**.
- **Efficiency ratio** was **55.34%**.
- **NIM** was **3.37%** and **NII** was **\$15.6 million**, up \$3.2 million or 25.4% compared to second quarter 2021.



Growth

- **Average deposits** increased by **\$284.5 million** or 19.9% compared to second quarter 2021.
- Total average loans, excluding PPP loans, increased \$102.3 million or 34.9% annualized compared to prior quarter and \$289.9 million or 29.3% compared to second quarter 2021.



Q2 '22 Performance Update

In thousands (except per share data)

	Q2 2022	Q1 2022	Q2 2021	
Balance Sheet (EOP)	Total Securities	\$456,135	\$514,575	\$395,804
	Total Loans ⁽¹⁾	\$1,372,733	\$1,258,388	\$1,145,095
	Total Assets	\$2,016,086	\$1,967,252	\$1,667,005
	Total Deposits	\$1,738,720	\$1,713,294	\$1,438,776
	Total Equity	\$180,068	\$192,039	\$166,302
Income Statement	Net Interest Income	\$15,642	\$14,379	\$12,474
	Non-interest Income	\$1,617	\$1,945	\$1,516
	Total Revenue	\$17,259	\$16,324	\$13,990
	Provision for Credit Losses	\$705	\$0	\$0
	Non-interest Expense	\$9,551	\$9,612	\$8,674
	Net Income	\$5,295	\$4,854	\$4,053
	Net Income available to common stockholders ⁽²⁾	\$5,295	\$4,854	\$3,299
	Diluted Earning Per Share (EPS) ⁽³⁾			
	Class A Common Stock	\$0.26	\$0.24	\$0.64
	Class B Common Stock	\$0.00	\$0.00	\$0.13

⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ No preferred stock outstanding for Q2 and Q1 2022.

⁽³⁾ See footnote disclosure in the Non-GAAP table for common stock activity (redemption and exchange of preferred stock, IPO, and exchange of Class B common stock) which impacted diluted EPS for Q2'22 and Q1'22.

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U.S. CENTURY BANK

Q2 '22 Performance Update



	Q2 2022	Q1 2022	Q2 2021
Tangible Common Equity/Tangible Assets ⁽¹⁾	8.93%	9.76%	8.50%
Total Risk-Based Capital ⁽²⁾	13.74%	14.49%	12.69%
NCO/Avg Loans ⁽³⁾	0.00%	-0.01%	0.06%
NPA/Assets	0.00%	0.00%	0.00%
Allowance Credit Losses/Loans	1.15%	1.20%	1.30%



Return On Average Assets (ROAA) ⁽³⁾	1.08%	1.03%	0.98%
Return On Average Equity (ROAE) ⁽³⁾	11.38%	9.75%	9.74%
Net Interest Margin ⁽³⁾	3.37%	3.22%	3.14%
Efficiency Ratio	55.34%	58.88%	62.00%
PTPP ROAA ⁽¹⁾⁽³⁾	1.57%	1.42%	1.28%



In thousands (except for TBV/share)

Total Assets (EOP)	\$2,016,086	\$1,967,252	\$1,667,005
Total Loans (EOP)	\$1,372,733	\$1,258,388	\$1,145,095
Total Deposits (EOP)	\$1,738,720	\$1,713,294	\$1,438,776
Tangible Book Value/Share ⁽¹⁾	\$9.00	\$9.60	\$27.71

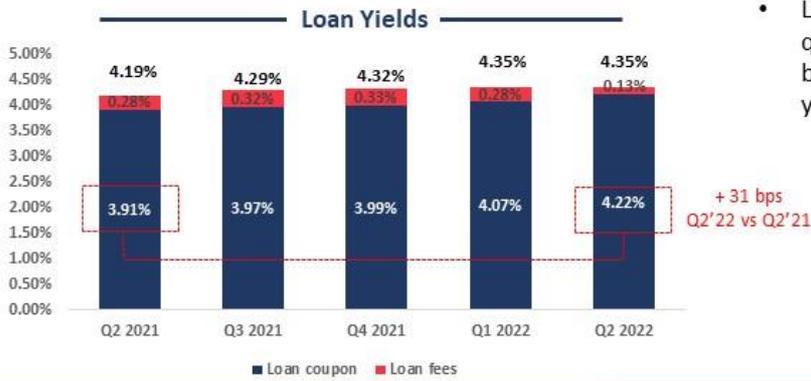
⁽¹⁾ Non-GAAP Financial Measures. TBV/Share for Q2'22 and Q1'22, see footnote disclosure in the Non-GAAP table for common stock activity (redemption and exchange of preferred stock, IPO, and exchange of Class B common stock) which impacted TBV/share.

⁽²⁾ The Company was established in Q4 2021. As such, the capital ratios for Q2 2022 and Q1 2022 are for the Bank Holding Company while Q2 2021 is for the Bank only.

⁽³⁾ Annualized.



Loan Portfolio



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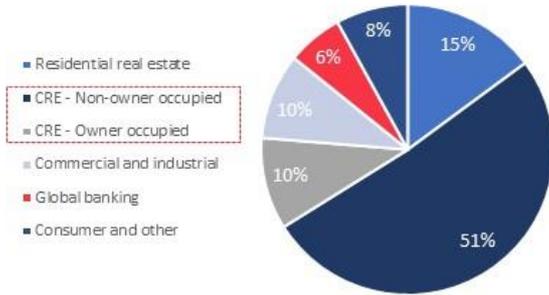
Commentary

- Total average loans, excluding PPP loans, increased \$102.3 million or 34.9% annualized compared to prior quarter and \$289.9 million or 29.3% compared to second quarter 2021.
- Loan coupon increased 15 bps due to a higher interest rate environment compared to prior quarter and 31 bps increase compared to second quarter 2021.
- Loan fees decreased 15 bps from prior quarter as most of the PPP loan fees have been recognized, normalizing the loan yield composition.



Loan Portfolio

Loan Portfolio Mix



Commentary

- Total Loan balances at quarter end was \$1.373 billion.
- Commercial Real Estate (owner occupied and non-owner occupied) was 61% or \$843 million of total loan portfolio.
- CRE mix is diversified and granular. Retail makes up 30% of total CRE or \$252 million.

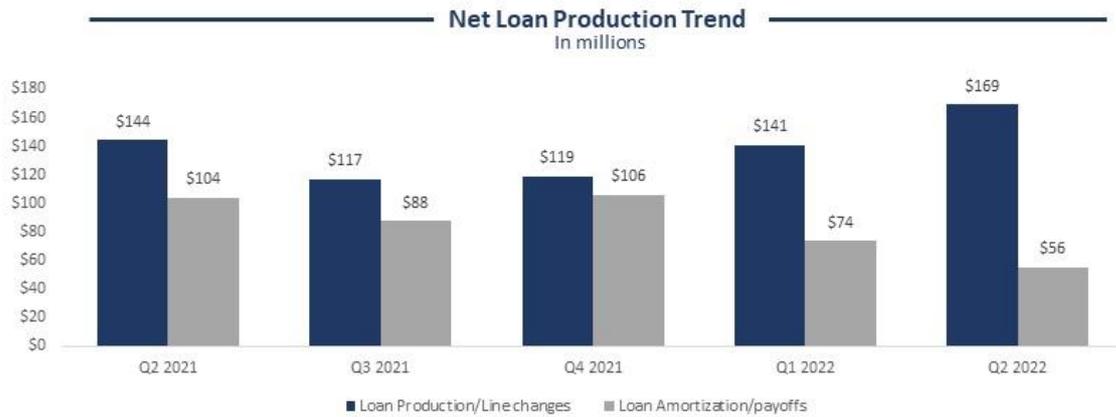
CRE Loan Portfolio



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As of 6/30/22





Commentary

- Q2 loan growth driven by increased production levels and lower payoffs and paydowns.
- Payoffs and paydowns slowing with increase in interest rates.
- \$169 million loan production in Q2 2022 is attributable to \$158 million in new loans and \$11 million in net increase of existing lines of credit.

Paycheck Protection Program

3 successful rounds of PPP loans, originating \$168.4 million. Forgiveness of the last round of PPP loans is in process.

In thousands (except for ROAA)

	Q2 2022	Q1 2022	Q2 2021
Pre-Tax Income	\$7,003	\$6,712	\$5,316
Net Income	\$5,295	\$4,854	\$4,053
Average Assets	\$1,968,381	\$1,913,484	\$1,660,060
ROAA ⁽¹⁾	1.08%	1.03%	0.98%



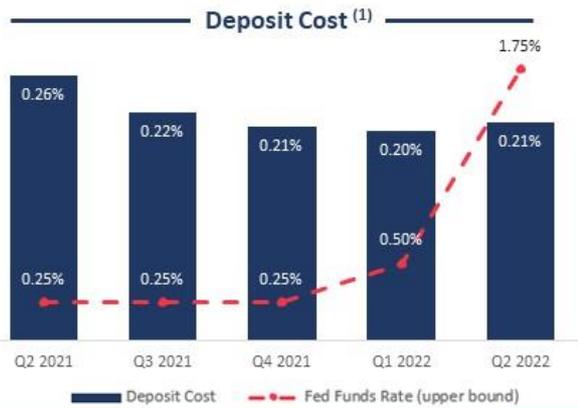
<i>of which</i>			
PPP Income ⁽²⁾	\$484	\$1,001	\$925
Unrealized PPP Fees EOP	\$149	\$590	\$3,169
PPP Balance EOP	\$13,507	\$24,646	\$84,240
PPP AVG. Balance	\$17,643	\$34,901	\$99,563

⁽¹⁾ Annualized.

⁽²⁾ PPP Income includes loan fees and interest income.



Deposit Portfolio



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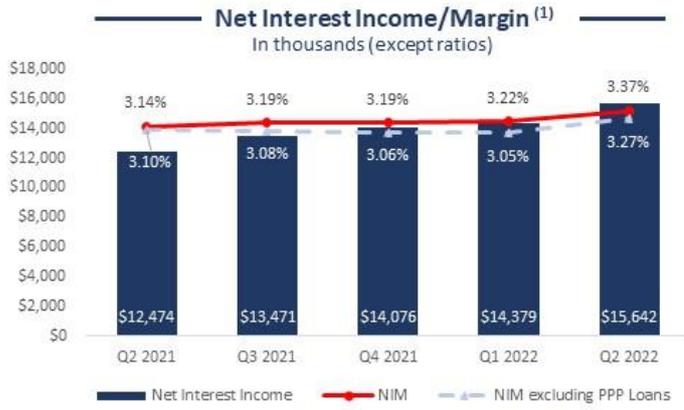
(1) Annualized.

Commentary

- Average deposits increased \$66.4 million or 16.1% annualized compared to prior quarter and \$284.5 million or 19.9% compared to second quarter 2021.
- Average DDA deposits grew \$18.6 million or 11.9% annualized compared to prior quarter and \$109.1 million or 20.4% compared to second quarter 2021.
- DDA balances comprised 37.6% of total deposits as of June 30, 2022.
- Deposit cost increased 1bps compared to prior quarter and decreased 5 bps compared to second quarter 2021.



Net Interest Margin



Commentary

- Net interest income increased by \$1.3 million or 35.2% annualized compared to prior quarter and \$3.2 million or 25.4% compared to second quarter 2021.
- NIM impacted by an increase in interest rates and a shift in balance sheet mix. Loan production growth shifted assets to a higher yielding asset class and was funded by cash balances, a lower securities portfolio and growth in new deposits.
- NIM of 3.37% up 15 bps from prior quarter and up 23 bps from second quarter 2021 demonstrating an asset sensitive balance sheet.



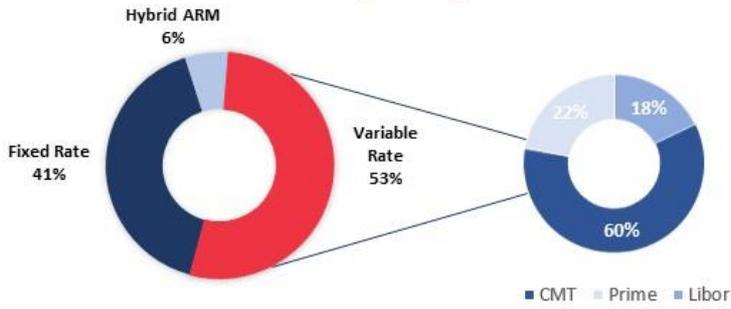
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■ Total Loans (excluding PPP Loans) ■ PPP Loans
■ Investment Securities ■ Cash Balances & Equivalents

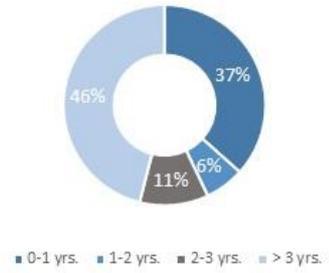


Interest Rate Sensitivity

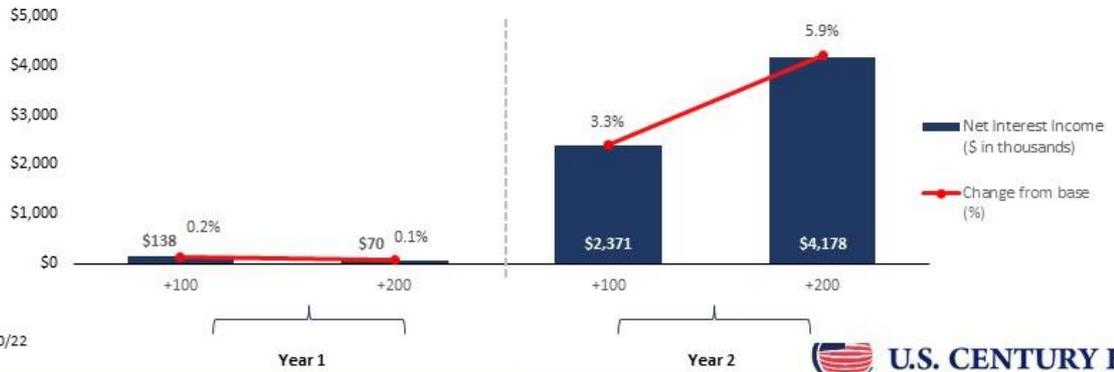
Loan Portfolio Repricing Profile by Rate Type



Loan Repricing Schedule Variable/Hybrid Rate Loans



Static NII Simulation Year 1 & 2



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Non-interest Income

In thousands (except ratios)

	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Service fees	\$1,083	\$900	\$961	\$856	\$903
Gain (loss) on sale of securities available for sale	(3)	21	35	(70)	187
Gain on sale of loans held for sale	22	334	107	532	23
Gain on sale of other assets	-	-	983	-	-
Loan settlement	-	161	-	2,500	-
Other income	515	529	558	399	403
Total non-interest income	\$1,617	\$1,945	\$2,644	\$4,217	\$1,516
Average total assets	\$1,968,381	\$1,913,484	\$1,828,037	\$1,741,423	\$1,660,060
Non-interest income / Average assets ⁽¹⁾	0.33%	0.41%	0.57%	0.96%	0.37%
Total Revenue	\$17,259	\$16,324	\$16,720	\$17,688	\$13,990
Non-interest income as % of total revenue	9.37%	11.91%	15.81%	23.85%	10.84%

Commentary

- Service fees and other income remain consistent quarter over quarter.
- Fluctuation of non-interest income primarily impacted by one-time items in prior quarters.
- Prudently managing securities with minimal losses (\$3 thousand) in Q2 2022 as interest rates increase.

Page 26 ⁽¹⁾ Annualized.



Non-interest Expense

In thousands (except ratios and FTE)

	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Salaries and employee benefits	\$5,913	\$5,875	\$5,634	\$5,313	\$5,213
Occupancy	1,251	1,270	1,267	1,192	1,411
Regulatory assessment and fees	226	213	93	317	195
Consulting and legal fees	398	517	539	357	373
Network and information technology services	448	387	268	358	332
Other operating expense	1,315	1,350	1,518	1,470	1,150
Total non-interest expenses	\$9,551	\$9,612	\$9,319	\$9,007	\$8,674
Efficiency ratio	55.34%	58.88%	55.74%	50.92%	62.00%
Average total assets	\$1,968,381	\$1,913,484	\$1,828,037	\$1,741,423	\$1,660,060
Non-interest expense / Average assets ⁽¹⁾	1.95%	2.04%	2.02%	2.05%	2.10%
Full-time equivalent employees	192	190	187	184	183

Commentary

- Salaries and employee benefits increased primarily due to 2 new FTEs.
- Consulting and legal fees normalizing after one-time expenses related to the holding company reorganization in Q1 2022 and Q4 2021.
- Higher revenue and slightly lower non-interest expense improved efficiency ratio to 55.34%.

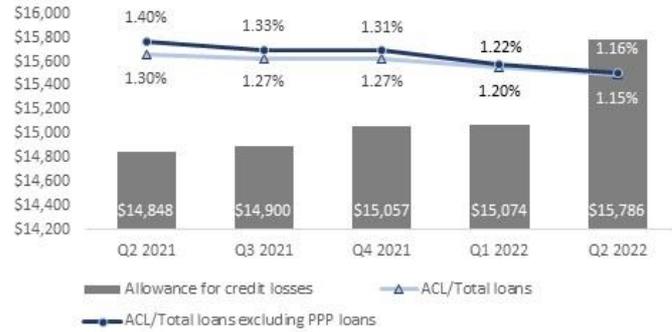
Asset Quality Detail

- Following the 2015 Recapitalization, we undertook a complete reorganization of the Bank, starting with the replacement of the executive management team with individuals who brought with them larger-bank and public company expertise
- In 2015, Ben Pazos joined as Chief Credit Officer to lead and reconstruct the credit function of the Bank, implementing robust underwriting standards and procedures and developing a problem asset resolution strategy
- Proactively resolved the Bank's significant problem assets and imposed enhanced underwriting standards and procedures
- Based upon our aggregate exposure to any given borrower relationship, we undertake a scaled review of loan originations that may involve senior credit officers, our Chief Credit Officer, our Credit Committee or, ultimately, our Board
- We manage our credit risk by analyzing metrics related to our lines of business, which allows us to maintain a conservative and well-diversified loan portfolio reflective of our assessment of various industry sectors
- As a result of these measures, our level of nonperforming assets, or NPAs, improved significantly from 6.04% of total assets as of December 31, 2014 to 0.00% of total assets as of June 30, 2022
- As of June 30, 2022, the Bank had no loans under COVID-19 related deferral status

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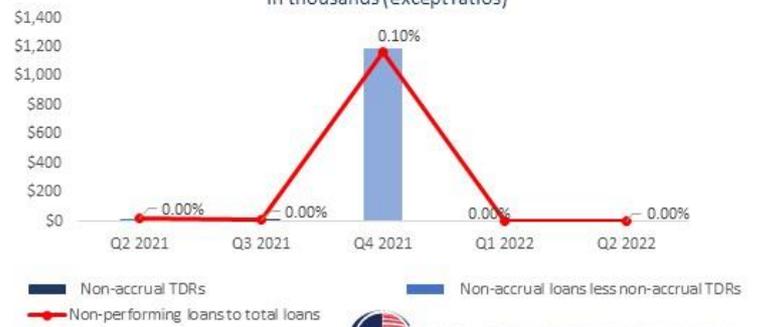
Allowance for Credit Losses

In thousands (except ratios)



Non-performing Loans

In thousands (except ratios)



U.S. CENTURY BANK

Capital

Capital Ratios ⁽¹⁾	Q2 2022	Q1 2022	Q2 2021	Well-Capitalized
Leverage Ratio	9.43%	9.47%	7.91%	5.00%
TCE/TA ⁽²⁾	8.93%	9.76%	8.50%	NA
Tier 1 Risk Based Capital	12.65%	13.35%	11.44%	8.00%
Total Risk Based Capital	13.74%	14.49%	12.69%	10.00%

Commentary

- All capital ratios remain significantly above “well capitalized” guidelines.
- Q2 2022 EOP shares outstanding:
Class A Common Stock: 20,000,753
- No shares repurchased during the quarter; Board approved repurchase program in place covering 750,000 shares of Class A common stock.

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⁽¹⁾ The Company was established in Q4 2021. As such, the capital ratios for Q2 2022 and Q1 2022 are for the Company while Q2 2021 is for the Bank only.
⁽²⁾ Non-GAAP.



U.S. CENTURY BANK

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- 1 Who We Are
- 2 Financial Review
- 3 Growth Strategy / Use of Proceeds
- 4 Appendix**

USCB Highlights



U.S. CENTURY BANK

-  Leading Franchise Located in One of the Most Attractive Banking Markets in Florida and the U.S.
-  Experienced and Tested Management Team
-  Robust Organic Balance Sheet Growth
-  Low Risk, Commercially Oriented Loan Portfolio
-  Strong Asset Quality, with Minimal Charge-offs Experienced Since Recapitalization
-  Strong Profitability, with Pathway For Further Enhancement Identified
-  Core Funded Deposit Base with 37.6% Non-Interest Bearing Deposits
-  Balanced Liquidity Profile – 79.0% Loan / Deposit Ratio To Support Future Loan Growth

Seasoned Management Team with Local Banking Experience

Name	Title	Years at USCB	Prior Experience
Luis de la Aguilera	President, CEO & Director	6	<ul style="list-style-type: none"> Former President and CEO of TotalBank Served in management and loan production positions at Ocean Bank from 1989-2000 Served in business development and lending positions at Republic National Bank from 1982-1988 Director of the Florida Banker's Association from 2012 - present Former Florida Representative for the American Banking Association's Government Relations Council 40+ years in banking
Rob Anderson	Chief Financial Officer	1	<ul style="list-style-type: none"> Former Chief Financial Officer of Capstar Financial Holdings, Inc. Multiple finance roles with larger institutions including Bank of America and Capital One where he served as business line CFO Certified public accountant (CPA) (Inactive) 18+ years in banking
Benigno Pazos	Chief Credit Officer	5	<ul style="list-style-type: none"> Former Chief Credit Officer of TotalBank Served as Lender and Relationship Manager for 22 years Served in Credit Administration for 6 years Certified public accountant (CPA) 33+ years in banking
Oscar Gomez	Head of Global Banking Division	14	<ul style="list-style-type: none"> Former Executive Vice President of Global Correspondent Banking and International Private Banking at Regions Bank 30+ years in banking
Andres Collazo	Director of Operations & IT Systems	5	<ul style="list-style-type: none"> Former Senior Vice President and IT and Bank Operations Manager of TotalBank Handled field operations, item processing, and IT for BB&T, South Florida Express and Regions Bank 33+ years in banking
Nicholas Bustle	Chief Lending Officer	2	<ul style="list-style-type: none"> Served in various executive roles with regional and national banks including as Miami Dade County Market President and First Senior Vice President – Commercial Banking at Valley Bank in 2019 35+ years in banking
Martha Guerra-Kattou	Director of Sales & Marketing	5	<ul style="list-style-type: none"> Former Director of Sales of TotalBank Served as Vice President of Branch Administration and Senior Vice President of Project Management at TotalBank 30+ years in banking

Highly Accomplished and Aligned Board with Complementary Track Records

Name	Title	Years at USCB	Prior Experience
Aida Levitan	Chairwoman	8	<ul style="list-style-type: none"> Serves on the boards of the IMPAC Fund, Spanish Cultural Center of Miami, President of ArtesMiami, Inc. and Trustee Emerita of the Perez Art Museum Miami Formerly served as Vice Chair of the national Smithsonian Latino Center, Communications Chair of the National Museum of the American Latino Commission, Chair of the Aetna Latino Advisory Council, and former President of the Association of Hispanic Advertising Agencies (AHAA) Former Vice Chair/President of Bromley Communications and former CEO of Publicis Sanchez & Levitan Director since 2013, Chairwoman since 2017
Kirk Wycoff	Director	6	<ul style="list-style-type: none"> Founder and Managing Partner of Patriot Financial Partners, L.P. Former Chairman, President and CEO of Continental Bank Holdings, Inc. Former Chairman, President and CEO of Progress Financial Corp. Former Chairman and CEO of Crusader Savings Bank, FSB Serves on the Boards of Banc of California, Inc., Franklin Security Bancorp, Radius Bancorp, Grasshopper Bancorp, Inc., Auxilior Capital Partners, Inc., Numerated Growth Technologies, Progress Leasing Company, Guaranty Bancorp, Porter Bancorp, LendingClub Bank, National Association and Miria Holdings, Inc. Director since 2015
Howard Feinglass	Director	6	<ul style="list-style-type: none"> Founder and Managing Partner of Priam Capital Director of Howard Bancorp, Inc. and Howard Bank since 2018 Director of non-profit Riverside Hawks Former Principal of Odyssey Partners Director since 2015
Ramón Abadin	Director	4	<ul style="list-style-type: none"> Founder and Partner of Ramon A. Abadin P.A. Serves on the Boards of WestCare and Florida Lawyers Mutual Insurance Company Former President of the Florida Bar Former President of the Cuban American Bar Association Director since 2017
Bernardo Fernandez, Jr.	Director	4	<ul style="list-style-type: none"> CEO of Baptist Health Medical Group Former Chair of the Florida Board of Medicine and Head of Section of Vascular Medicine of Cleveland Clinic Florida Serving as a member of the Orange Bowl Committee and the Board of Trustees of St. Thomas University Former CEO and President of Cleveland Clinic Florida 2013 Recipient of the National Hospital CEO of the Year from The Association of Hispanic Healthcare Executives Director since 2017



Highly Accomplished and Aligned Board with Complementary Track Records

Name	Title	Years at USCB	Prior Experience
Ramon A. Rodriguez	Director	Less than 1	<ul style="list-style-type: none"> Chairman and CEO of Cable Insurance, a property and casualty insurer dedicated to the commercial automotive market Former CEO of Madsen Sapp Mena Rodriguez & Co. Founder and board member of DME Corporation Served on the board of Republic Services, Inc. Director since 2022
Robert E. Kafafian	Director	Less than 1	<ul style="list-style-type: none"> Founder, Chairman and Chief Executive Officer ("CEO") of The Kafafian Group, Inc. 40-year career consulting and advising more than 500 financial institutions across the United States Mr. Kafafian is a frequent speaker and writer on a variety of banking subjects and is often quoted in banking periodicals He teaches at numerous state, regional, and national banking schools Director since 2022
Maria C. Alonso	Director	Less than 1	<ul style="list-style-type: none"> Served as the President and CEO of United Way Miami Record spanning more than 25 years across banking, marketing, social responsibility, and community engagement Involvement in community organizations has included: New World School of the Arts (past Executive Committee Chair), Leadership Florida, International Women's Forum, Greater Miami Chamber of Commerce (past Board Chair), Miami-Dade Beacon Council (past One Community, One Goal Co-Chair), Camillus House, Miami Dade College Foundation, The Miami Foundation, and Teach for America. Recognized community leader having received numerous awards celebrating her civic, business, and philanthropic contributions to the South Florida community. Director since 2022



Non-GAAP Reconciliation

	As of or for the three months ended					In thousands (except per share data)
	6/30/2022	3/31/2022	12/31/2021	9/30/2021	6/30/2021	
Pre-Tax Pre-Provision ("PTPP") Income:						
Net income	\$ 5,295	\$ 4,854	\$ 5,650	\$ 6,593	\$ 4,053	
Plus: Provision for income taxes	1,708	1,858	1,751	2,088	1,263	
Plus: Provision for credit losses	705	-	-	-	-	
PTPP income	\$ 7,708	\$ 6,712	\$ 7,401	\$ 8,681	\$ 5,316	
PTPP Return on Average Assets:						
PTPP income	\$ 7,708	\$ 6,712	\$ 7,401	\$ 8,681	\$ 5,316	
Average assets	\$ 1,968,381	\$ 1,913,484	\$ 1,828,037	\$ 1,741,423	\$ 1,660,060	
PTPP return on average assets ⁽¹⁾	1.57%	1.42%	1.61%	1.98%	1.28%	
Operating Net Income:						
Net income	\$ 5,295	\$ 4,854	\$ 5,650	\$ 6,593	\$ 4,053	
Less: Net gains (losses) on sale of securities	(3)	21	35	(70)	187	
Less: Tax effect on sale of securities	1	(5)	(9)	17	(46)	
Operating net income	\$ 5,297	\$ 4,838	\$ 5,624	\$ 6,646	\$ 3,912	
Operating PTPP Income:						
PTPP income	\$ 7,708	\$ 6,712	\$ 7,401	\$ 8,681	\$ 5,316	
Less: Net gains (losses) on sale of securities	(3)	21	35	(70)	187	
Operating PTPP Income	\$ 7,711	\$ 6,691	\$ 7,366	\$ 8,751	\$ 5,129	
Operating PTPP Return on Average Assets:						
Operating PTPP income	\$ 7,711	\$ 6,691	\$ 7,366	\$ 8,751	\$ 5,129	
Average assets	\$ 1,968,381	\$ 1,913,484	\$ 1,828,037	\$ 1,741,423	\$ 1,660,060	
Operating PTPP Return on average assets ⁽¹⁾	1.57%	1.42%	1.60%	1.99%	1.24%	
Operating Return on Average Assets:						
Operating net income	\$ 5,297	\$ 4,838	\$ 5,624	\$ 6,646	\$ 3,912	
Average assets	\$ 1,968,381	\$ 1,913,484	\$ 1,828,037	\$ 1,741,423	\$ 1,660,060	
Operating return on average assets ⁽¹⁾	1.08%	1.03%	1.22%	1.51%	0.95%	

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(1) Annualized.



U.S. CENTURY BANK

Non-GAAP Reconciliation

	As of and for the three months ended					
	6/30/2022		3/31/2022		9/30/2021	
	In thousands (except per share data)					
	6/30/2022	3/31/2022	12/31/2021	9/30/2021	6/30/2021	
Tangible Book Value per Common Share (at period-end): ⁽¹⁾						
Total stockholders' equity (GAAP)	\$ 180,068	\$ 192,039	\$ 203,897	\$ 201,918	\$ 166,302	
Less: Intangible assets	-	-	-	-	-	
Less: Preferred stock	-	-	-	-	24,616	
Tangible stockholders' equity (non-GAAP)	\$ 180,068	\$ 192,039	\$ 203,897	\$ 201,918	\$ 141,686	
Total shares issued and outstanding (at period-end): ⁽²⁾						
Class A common shares	20,000,753	20,000,753	19,991,753	18,767,541	3,889,469	
Class B common shares	-	-	-	1,224,212	1,224,212	
Total common shares issued and outstanding	20,000,753	20,000,753	19,991,753	19,991,753	5,113,681	
Tangible book value per common share (non-GAAP) ⁽¹⁾	\$ 9.00	\$ 9.60	\$ 10.20	\$ 10.10	\$ 27.71	
Operating Net Income Available to Common Stockholders: ⁽¹⁾						
Net income (GAAP)	\$ 5,295	\$ 4,854	\$ 5,650	\$ 6,593	\$ 4,053	
Less: Preferred dividends	-	-	-	542	754	
Less: Exchange and redemption of preferred shares	-	-	-	89,585	-	
Net income (loss) available to common stockholders (GAAP)	5,295	4,854	5,650	(83,534)	3,299	
Add back: Exchange and redemption of preferred shares	-	-	-	89,585	-	
Operating net income avail. to common stock (non-GAAP)	\$ 5,295	\$ 4,854	\$ 5,650	\$ 6,051	\$ 3,299	
Allocation of operating net income per common stock class:						
Class A common stock	\$ 5,295	\$ 4,854	\$ 5,650	\$ 5,598	\$ 2,509	
Class B common stock	-	-	-	453	790	
Weighted average shares outstanding:						
Class A common stock						
Basic	20,000,753	19,994,953	18,913,914	15,121,460	3,889,469	
Diluted	20,171,261	20,109,783	19,023,686	15,187,729	3,933,636	
Class B common stock						
Basic	-	-	-	6,121,052	6,121,052	
Diluted	-	-	-	6,121,052	6,121,052	
Diluted EPS: ⁽³⁾⁽⁴⁾						
Class A common stock						
Net income (loss) per diluted share (GAAP)	\$ 0.26	\$ 0.24	\$ 0.30	\$ (5.11)	\$ 0.64	
Add back: Exchange and redemption of preferred shares	-	-	-	5.48	-	
Operating net income per diluted share (non-GAAP)	\$ 0.26	\$ 0.24	\$ 0.30	\$ 0.37	\$ 0.64	
Class B common stock						
Net income (loss) per diluted share (GAAP)	\$ -	\$ -	\$ -	\$ (1.02)	\$ 0.13	
Add back: Exchange and redemption of preferred shares	-	-	-	1.09	-	
Operating net income per diluted share (non-GAAP)	\$ -	\$ -	\$ -	\$ 0.07	\$ 0.13	

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) During the quarter ended September 30, 2021, 47,473 shares of Class C preferred stock and 11,061,552 shares of Class D preferred stock were converted into 10,278,072 shares of Class A common stock. Additionally, the Bank closed on the initial public offering of its Class A common stock on July 27, 2021, in which it issued 4,600,000 shares of Class A common stock. As such, the total shares issued and outstanding of Class A common stock was 18,767,541 shares at September 30, 2021.

(3) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.

(4) During the quarter ended September 30, 2021, basic net loss per share is the same as diluted net loss per share as the inclusion of all potential common shares outstanding would have been antidilutive.

(5) During the quarter ended December 31, 2021, the Company entered into agreements with the Class B common shareholders to exchange all outstanding Class B non-voting common stock for Class A voting common stock at a ratio of 1 share of Class A common stock for each 5 shares of Class B non-voting common stock. In calculating net income (loss) per diluted share for the prior quarters presented, the allocation of operating net income available to common stockholders was based on the weighted average shares outstanding per common share class to the total weighted average shares outstanding during each period. The operating net income allocation was calculated using the weighted average shares outstanding of Class B common stock on an as-converted basis.

