



# Professional Bank Announces \$19M Capital Raise



New funds will accelerate Bank's growth in South Florida

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**Professional Bank** →

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MIAMI, Feb. 22, 2017 /PRNewswire/ -- Professional Bank, a Coral Gables-based, Florida-chartered, member Bank, today announced a capital infusion of approximately \$19 million through issuance of common stock.

"This capital, roughly half of which came from current shareholders, will be utilized to continue our growth plans throughout South Florida," said Daniel R. Sheehan, Chairman of Professional Bank and Board Chairman and Chief Executive Officer of Professional Holding Corp. (OTC: PFHD), the Bank's parent company.

Abel Iglesias, CEO and President of Professional Bank, foresees that proceeds from the offering will be used to strengthen the Bank's capital base and maintain its well-capitalized status. "Resources will be allocated to expanding our lending and deposit-gathering efforts, as well as hiring talented bankers in new markets while we continue to deliver exceptional service to our clients," he added.

#### **About Professional Bank and Professional Holding Corp. (PHC):**

Professional Bank was founded in 2008. Since then, the Bank's assets have grown to more than \$400 million. It operates two full-service branch offices in Miami-Dade County and a loan production office in Palm Beach County. Professional Bank offers its clientele reliable and customized concierge services around the clock.

PHC is a financial holding company headquartered in Coral Gables, Florida. PHC's principal subsidiary is Professional Bank. PHC's Class A voting common stock is listed over the counter under the symbol "PFHD." For more information, please visit [www.professionalbankfl.com](http://www.professionalbankfl.com).

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