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Contact:

Israel Kreps

ikreps@krepspr.com

786-374-3434

Veronica Villegas

villegas@krepspr.com

305-905-5440

Kreps DeMaria PR

PAYCHECK PROTECTION PROGRAM (PPP) UPDATE FROM AMERANT

To-Date, Amerant Has \$130.0 Million in PPP Loan Approvals

Coral Gables April 20, 2020 – [Amerant](#), the largest community bank headquartered in Florida, announced that it has successfully processed and obtained approval from Small Business Administration (SBA) for 485 loan applications for its customers under the Paycheck Protection Program (PPP) reaching a total amount of \$ 130 million.

While the SBA announced that the PPP had reached its maximum funding capacity for the moment, Amerant continues to accept applications, even though at present they cannot be funded.

“I cannot overstate the diligence with which our team at Amerant has been working to process these vital loans for our business customers and partners in the communities we serve,” said Millar Wilson, Vice-Chairman and CEO of Amerant. “Everyone has dedicated very long hours to ensure that the process is as expedient as possible. We now await for the government to communicate about the next phase of funding and will continue to keep our clients apprised of the situation.”

Amerant has particular expertise in the area of SBA Lending, led by industry leader Yvonne Boucugnani, Amerant VP and SBA Team Leader, and Danny Rivera, SVP, Head of Specialty Finance.

“We are very cognizant of the importance of consistently providing our customers and the community at-large information about not only the Paycheck Protection Program initiative,” added Boucugnani, “but of the full suite of SBA Programs that can help small businesses weather this difficult place in time.”

“While this situation has been immensely challenging, it has been gratifying to work with our customers on these initiatives and help them secure the financial relief they require to maintain their businesses operational,” added Rivera.

Amerant has operated for over 40 years with 27 banking centers – 19 in South Florida, 8 in the Houston, Texas area, and loan production offices in Dallas and New York. The Company provides



individuals and businesses in the U.S., as well as select international clients, with deposit, credit and wealth management services.

For additional information about Amerant, please visit amerantbank.com and follow the Company on Twitter at @AmerantBank.

About Amerant Bancorp Inc.

Amerant Bancorp Inc. is a bank holding company headquartered in Coral Gables, Florida. The Company operates through its subsidiaries, Amerant Bank, N.A. (the “Bank”), Amerant Investments, Inc., Amerant Trust, N.A, and Elant Bank and Trust Ltd. The Company provides individuals and businesses in the U.S., as well as select international clients, with deposit, credit and wealth management services. The Bank, which has operated for over 40 years, is the largest community bank headquartered in Florida. The Bank operates 27 banking centers – 19 in South Florida, 8 in the Houston, Texas area, and loan production offices in Dallas, Texas and New York, New York. For more information, please visit www.amerantbank.com or <https://investor.amerantbank.com>.