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News Release

FOR IMMEDIATE RELEASE

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CENTURY BANK JOINS STATE TREASURER STEVEN GROSSMAN'S SMALL BUSINESS BANKING PARTNERSHIP

Medford, MA, May 5, 2011 – Century Bank today announced it has joined with the Office of the State Treasurer's Small Business Banking Partnership to provide loans to Massachusetts business owners to fund growth and create jobs locally.

The "Move Money" initiative allocates tax-payer funds previously deposited with large out-of-state banks into deposits with Massachusetts community banks, such as Century Bank. These funds will be used to help stimulate the local business growth engine.

"We are proud to be a part of the Treasurer's Move Money initiative. It will enable us to help many small businesses that need financing to expand," said Barry R. Sloane, President and CEO of Century Bank. "As New England's largest family-run Bank, Century has made it our mission to foster small business growth in all the communities we serve."

"Joining with Century Bank is another great step forward for the Small Business Banking Partnership," said Treasurer Steven Grossman. "To date, thirty banks have signed on to this innovative program, and we are thrilled about the opportunities that it will create for regional entrepreneurs. The Partnership will result in more loans originating at Massachusetts banks which will go to Massachusetts small businesses."

About State Treasurer Steve Grossman's Move Money Initiative

Upon taking office, Massachusetts Treasurer Steven Grossman launched the **Move Money** program to shift \$100 million in state cash deposits under the control of the Treasurer to small, regional, local and community banks that are dedicated to increasing the volume of small business loans.

About Century Bank

Headquartered in Medford, MA, Century Bank is a subsidiary of Century Bancorp, Inc. (NASDAQ: CNBKA). Century operates twenty-three full-service branches in the Greater Boston area and offers an array of business, personal and institutional services. Century Bank branches are located in Allston, Beverly, Boston, Braintree, Brookline, Burlington, Cambridge, Everett, Lynn, Malden, Medford, Newton, Peabody, Quincy, Salem, Somerville and Winchester. For more information, visit www.AskCentury.com.

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