



NEWS RELEASE

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CENTURY BANK AWARDED SBA PREFERRED LENDER STATUS

Century Bank Ranked Among the Top SBA Lenders in Massachusetts

MEDFORD, MA, August 23, 2008 – Century Bank, the largest family controlled bank in New England, today announced that the U.S. Small Business Administration (SBA) has awarded it “Preferred Lender” status under the SBA’s Preferred Lender Program (PLP). The title of Preferred Lender is the highest lending designation granted by the SBA.

As a Preferred Lender, Century Bank directly approves loans on behalf of the SBA, providing significant benefits to Century clients, including faster approvals, quicker funding and less paperwork. After extensive screening and evaluation, the SBA has selected Century Bank to be its agent regarding business loans.

“We have always been a strong partner to the SBA and look forward to growing our relationship,” said Barry R. Sloane, Co-President and Co-CEO of Century Bank. “We have built a sound and solid lending practice by staying within our geography and visiting every customer site.”

“We are thrilled to receive this highly prestigious designation,” said Jonathan G. Sloane, Co-President and Co-CEO of Century Bank. “Preferred Lender status will enable Century Bank to approve SBA loans in our offices and further streamline our already simple lending process.”

In the past year, Century Bank has generated more than a million dollars of SBA guaranteed loans statewide. With more than 100 SBA lenders in Massachusetts, Century Bank’s ranking among the area’s top SBA lenders is an impressive achievement.

About Century Bank

Century Bank, a subsidiary of Century Bancorp, Inc. (NASDAQ: CNBKA), is a state chartered, full-service commercial bank. Century Bank operates twenty-two full-service branches in the Greater Boston area and offers a full range of Business, Personal, Institutional Services and Investment Products. Century Bank and Trust Company is a member of the FDIC and is an Equal Housing Lender.

Corporate Headquarters is located at 400 Mystic Avenue, Medford, MA 02155. Branches are located in Allston, Beverly, Boston, Braintree, Brookline, Burlington, Cambridge, Everett, Lynn, Malden, Medford, Newton, Peabody, Quincy, Salem and Somerville. For more information, please visit www.AskCentury.com.

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