



NEWS RELEASE

FOR IMMEDIATE RELEASE

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CENTURY BANK TO REFURBISH THE GARDEN IN THE CENTER OF MEDFORD SQUARE

MEDFORD, MA, September 5, 2008 – Century Bank, the largest family controlled bank in New England, today announced its commitment to refurbish the garden in the center of Medford Square. Medford Mayor Michael J. McGlynn formally announced Century Bank's gift at a press conference in Medford City Hall earlier today.

"I want to thank Century Bank for partnering with the city to improve the heart of Medford Square," said Mayor McGlynn. "This is another example of how Medford's hometown bank continues to benefit our entire community — from those who have resided here for generations, to those who have lived in the area just a short time."

The Medford Square garden has great significance to both Century Bank and the Sloane family, who runs it. Located in the common area in front of Century Bank's new Medford Square branch, the garden is across the street from the former location of the family's Sloane Furniture Store, that was opened in 1948 by Jacob and Rose Sloane, the parents of Marshall M. Sloane, Founder and Chairman of Century Bank. Rose ran the Medford store and was a fixture in the Medford community until her passing.

Because the garden is an important part of the neighborhood and the Sloane family's history, Mr. Sloane, along with his two sons, Barry and Jonathan, now Co-Presidents and Co-CEOs of the Bank, and his daughter, Century Bank Vice President Linda Sloane Kay, plan to restore the garden's natural beauty and return its original usefulness in honor of his mother/their grandmother, Rose Sloane.

"We are appreciative of the leadership the Mayor has given us," said Jonathan Sloane. "Our commitment to this garden, which serves as the gateway to Medford Square, is an opportunity for Century Bank to invest in the betterment of our downtown district and make Medford Square more welcoming."

"We are honored to take part in the revitalization of Medford Square," said Barry Sloane. "Century Bank has served the citizens of Medford for nearly 40 years. We are proud of that legacy and look forward to building for the future to improve the quality of life for residents and visitors to the area."

After consulting with Mayor McGlynn, the Director of Community Development and the Medford Square Revitalization Committee, Century Bank has engaged Tamar Zimmerman, the landscape architect who initially remodeled the garden nearly twenty years ago.

The refurbished garden will be complete and available to the public in 2009. As part of its gift, Century Bank has arranged to assume responsibility for perpetual care of the garden.



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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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