



NEWS RELEASE

FOR IMMEDIATE RELEASE

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CENTURY BANCORP, INC. ANNOUNCES COMPLETION OF PREVIOUSLY ANNOUNCED REDEMPTION OF CENTURY BANCORP CAPITAL TRUST PREFERRED SECURITIES

Medford, MA, January 11, 2005--- Marshall M. Sloane, Chairman, President and Chief Executive Officer of Century Bancorp, Inc., (NASDAQ:CNBKA) (www.century-bank.com) announced today that it has completed the previously announced redemption of its 8.30 percent Trust Preferred Securities issued by Century Bancorp Capital Trust, a Delaware statutory business trust established by Century Bancorp Inc. The securities were listed on the NASDAQ Stock Market and were traded under the symbol "CNBKP". The redemption date was January 10, 2005 with a redemption price of \$10.00 per security plus accrued and unpaid distributions, if any, up to but excluding the redemption date of January 10, 2005. The redemption did not apply to, or affect, the \$35 million of 6.65 percent Trust Preferred Securities issued by Century Bancorp Capital Trust II on December 2, 2004.

Century Bancorp, Inc., through its subsidiary bank, Century Bank and Trust Company, a state chartered full service commercial bank, operating twenty-two full-service branches in the Greater Boston area, offers a full range of Business, Personal and Institutional Services.

Century Bank and Trust Company is a member of the FDIC and is an Equal Housing Lender.

This press release contains certain "forward-looking statements" with respect to the financial condition, results of operations and business of the Company. Actual results may differ from those contemplated by these statements. The Company wishes to caution readers not to place undue reliance on any forward-looking statements. The Company disclaims any intent obligation to update publicly any such forward-looking statements, whether in response to new information, future events or otherwise.