



## NEWS RELEASE

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FOR IMMEDIATE RELEASE

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### **CENTURY BANK OPENS TWO BRANCHES IN MEDFORD**

MEDFORD, Mass. – May 5, 2008 – Century Bank and Trust Company, a wholly owned subsidiary of Century Bancorp, Inc., today celebrated the Grand Opening events for its two new locations in Medford.

Today's festivities began at 10 a.m. with a ribbon-cutting ceremony at the Bank's new location at One Salem Street in Medford Square. The celebration continued at 4 p.m. at the Bank's new Fellsway Plaza branch at 503 Riverside Avenue with a second ribbon-cutting followed by a gala cocktail reception. The ribbons cut at the ceremonies were made of \$500 in bills, and both ribbons were donated to Medford's Middle Schools during the ceremonies.

Attendees included the Mayor of Medford, Michael J. McGlynn, Century Bank Founder, Marshall M. Sloane, Co-CEOs and Co-Presidents of Century Bank Jonathan G. Sloane and Barry R. Sloane, James Deveney, the principal of Medford's McGlynn Middle School and Timothy Blake, the principal of Medford's Madeleine Duggar Andrews Middle School, area business owners, local luminaries, press, friends of Century Bank, Century customers, and the public attended. As part of the Bank's month-long Grand Opening Celebration, the public is invited to take advantage of special CD rates, exclusive new account offers and drawings for GPS vehicle navigation systems.

"Century Bank is a real asset to Medford and the Bank's donation to our schools, as well as its strengthened presence through its two new locations, reaffirms its commitment to our community," said Mayor McGlynn.

"We're proud to be an integral part of the Medford community," noted Co-CEO Barry Sloane. "Expanding our branch network further demonstrates our commitment as the premier local banking institution."

"As a local family-run bank, giving back to our community is central to what we stand for as a good neighbor," added Co-CEO Jonathan Sloane. "Century Bank has played a vital role in the revitalization of Medford Square. This move will help to expand the City's economic base."

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The new Medford Square branch at One Salem Street will help make banking easier and more efficient for Century customers with its more spacious layout, improved facilities, and the same friendly and knowledgeable Century Bank Medford Square staff. The new Fellsway Plaza branch at 503 Riverside Avenue will include an easy access 24-hour ATM, drive-up teller. Safe deposit boxes and an expansive lobby. Both locations will offer the services of Century's dedicated bank personnel skilled in an array of financial services including consumer and business solutions, savings and loan options and financial planning.

### **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.century-bank.com](http://www.century-bank.com).

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