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### **Chairman and CEO of Customers Bank and BankMobile Jay Sidhu Recognized as One of *Bank Innovation's* 10 Most Innovative CEOs in Banking 2016**

**NEW YORK, January 10, 2017** – [BankMobile](#), a division of Customers Bank, and America's fastest growing mobile-first bank, today announced that Jay Sidhu, Chairman and CEO of both banks, has been recognized as one of *Bank Innovation's* [10 Most Innovative CEOs in Banking 2016](#). Sidhu was also selected for the same list in 2015.

"I am honored to have been recognized as one of the 10 Most Innovative CEOs in Banking 2016 by *Bank Innovation*," stated Sidhu. "We launched only in 2015 and already have approximately two million customers. We set out to revolutionize the banking industry through the use of technology and will always seek to further develop the most financially empowering, simple bank in the country."

The list was compiled by Diana Asatryan, Associate Editor of *Bank Innovation*. She states: "Customers Bancorp, the parent company of Customers Bank and BankMobile, just celebrated an important milestone: the company achieved a market capitalization of \$1 billion on Dec. 6, following a 7.6% jump in Customers share value on the New York Stock Exchange a day prior. In the seven years since we started the company, Customers has grown its market value from roughly \$10 million – a testament to the success of our customer-focused banking model," Sidhu said in a statement.

But besides growing in value, the bank also figured out a way to appeal to the most sought-after clientele: millennials. Together with his millennial daughter, Luvleen Sidhu, Jay Sidhu launched BankMobile – a digital-only millennial-focused fee-free bank. The bank aims to win over millennials with Facebook contests, a lifestyle blog, campus trips, and frequent focus groups. In less than two years since its existence, the bank announced another massive milestone this year: two million customers. What's the target? One billion customers, the father-daughter duo announced at Bank Innovation Israel event last year."

Sidhu has received many other recognitions for his contributions to banking, including being selected as one of the 2016 Most Admired CEOs by the *Philadelphia Business Journal*, Ernst & Young Fintech Entrepreneur Of The Year Award in Greater Philadelphia in June 2016, named Financial World's CEO of the Year, Turnaround Entrepreneur of the Year, and the

Large Business Leader of the Year by the Chamber of Commerce. He has served on numerous boards, including Banco Santander Board in Madrid.

**About BankMobile**

Established in 2015, BankMobile, a division of Customers Bank, is America's largest mobile-first bank, offering fee-free checking and savings accounts. It provides target customers – millennials, the underbanked and middle income households with a digital, effortless, and financially empowering experience. BankMobile offers checking, savings, lines of credit, joint accounts and access to over 55,000 surcharge-free ATMs nationwide (BankMobile VIP customers have free access to every ATM in the country, which is more than 400,000 ATMs), a guaranteed higher savings rate than the top four banks in the nation, a personal banker for all customers, and a free financial advisor for VIP customers. BankMobile is operating as the digital banking division of Customers Bank, which is a Federal Reserve regulated and FDIC-insured commercial bank. For more information, please visit [www.bankmobile.com](http://www.bankmobile.com).