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Jay Sidhu Wins Ernst & Young Fintech Entrepreneur Of The Year Award in Greater Philadelphia

Chairman and CEO of BankMobile and Customers Bank Honored for Innovation at June 9, 2016 Awards Ceremony

NEW YORK, June 10, 2016 – [BankMobile](#), America's first absolutely no-fee digital bank, today announced that Jay Sidhu, Chairman and CEO, has won the Ernst & Young Fintech Entrepreneur Of The Year Award in Greater Philadelphia. Sidhu is also Chairman and CEO of BankMobile Technologies and Customers Bancorp Inc., an approximately \$9 billion asset bank with headquarters in Wyomissing, PA. He received the honor for innovation in fintech during the awards ceremony at the Philadelphia Convention Center on June 9, 2016.

BankMobile, a fintech company with a banking charter, was established by Sidhu in January 2015. It is the country's first completely fee-free mobile first bank with a mission to provide financial tools and education to customers.

"I am delighted to have been selected by Ernst & Young as the winner of its Entrepreneur Of The Year Award and congratulate my outstanding fellow winners and nominees," stated Sidhu. "Through innovation in financial services, we can provide customers with a more affordable, convenient and personalized experience. I believe we have a once in a 100-year opportunity to disrupt this industry by enabling technology. We are on track to have two million students banking with BankMobile by June 30, 2016, and we are focused on providing them with the most fun, seamless and unique banking 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. In its first 18 months, BankMobile has made many innovative advances including: creating its VIP Experience, being one of the first banks whose app was available on Apple Watch, the launch of its BankMobilist College Brand Ambassador Program, the establishment of BankMobile Technologies, the launch of BMpowered Radio featuring two weekly podcasts, and the awarding of its foundation's inaugural Financial Literacy Scholarship.

The EY Entrepreneur Of The Year program has recognized the endeavors of exceptional men and women who create the products and services that keep the worldwide economy moving forward. Since its start, it has grown dramatically and now includes programs in more than 145 cities and more than 60 countries. The Entrepreneur Of The Year National Awards Gala is the culminating event of the Strategic Growth Forum, the largest gathering of

entrepreneurs in America.

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About BankMobile

Established in 2015, BankMobile is America's first no-fee digital bank and is a division of Customers Bank, with its headquarters in New York. It provides target customers – millennials, the underbanked and middle income households – 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. It is a Federal Reserve regulated and FDIC-insured commercial bank. Customers Bancorp is the bank holding company for Customers Bank. BankMobile is an independent operating Digital Banking Division of Customers Bank and also of Customers Bancorp. For more information, please visit www.bankmobile.com.

About Customers Bancorp, Inc. and Customers Bank

Customers Bancorp, Inc. is a bank holding company located in Wyomissing, Pennsylvania engaged in banking and related business through its bank subsidiary, Customers Bank. Customers Bank is a community-based, full-service bank with assets of approximately \$9.0 billion that was named one of Forbes magazine's 2016 100 Best Banks in America (there are over 6,200 banks in the United States). A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender that provides a range of banking services to small and medium-sized businesses, professionals, individuals and families through offices in Pennsylvania, New York, Rhode Island, New Hampshire, Massachusetts and New Jersey. Committed to fostering customer loyalty, Customers Bank uses a High Tech/High Touch strategy that includes use of industry-leading technology to provide customers better access to their money, as well as Concierge Banking® by appointment at customers' homes or offices 12 hours a day, seven days a week. Customers Bank offers a continually expanding portfolio of loans to small businesses, multi-family projects, mortgage companies and consumers. BankMobile is a division of Customers Bank, offering state of the art high tech digital banking services with high level of personal customer service.

Customers Bancorp, Inc. voting common shares are listed on the New York Stock Exchange under the symbol CUBI. Additional information about Customers Bancorp, Inc. can be found on the Company's website, www.customersbank.com.

"Safe Harbor" Statement

In addition to historical information, this press release may contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements with respect to Customers Bancorp, Inc.'s strategies, goals, beliefs, expectations, estimates, intentions, capital raising efforts, financial condition and results of operations, future performance and business. Statements preceded by, followed by, or that include the words "may," "could," "should," "pro forma," "looking forward," "would," "believe," "expect," "anticipate," "estimate," "intend," "plan," or similar expressions generally indicate a forward-looking statement. These forward-looking statements involve risks and uncertainties that are



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subject to change based on various important factors (some of which, in whole or in part, are beyond Customers Bancorp, Inc.'s control). Numerous competitive, economic, regulatory, legal and technological factors, among others, could cause Customers Bancorp, Inc.'s financial performance to differ materially from the goals, plans, objectives, intentions and expectations expressed in such forward-looking statements. In addition, important factors relating to the previously disclosed proposed acquisition of the disbursements business of Higher One and Customer Bancorp's previously announced plans to combine its BankMobile business with the acquired business also could cause Customers Bancorp's actual results to differ from those in the forward-looking statements. Customers Bancorp, Inc. cautions that the foregoing factors are not exclusive, and neither such factors nor any such forward-looking statement takes into account the impact of any future events. All forward-looking statements and information set forth herein are based on management's current beliefs and assumptions as of the date hereof and speak only as of the date they are made. For a more complete discussion of the assumptions, risks and uncertainties related to our business, you are encouraged to review Customers Bancorp, Inc.'s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2015. Customers Bancorp, Inc. does not undertake to update any forward-looking statement whether written or oral, that may be made from time to time by Customers Bancorp, Inc. or by or on behalf of Customers Bank.