



**Customers Bank
1015 Penn Avenue
Wyomissing, PA 19610**

Contacts:

**Jay Sidhu, President & CEO,
610-301-6476
jsidhu@customersbank.com**

**Judy Aulenbach, HB&M,
610-670-9888
judy@hbmadv.com**

Jay Sidhu Announced As Award Recipient At Philadelphia Business Journal's Most Admired CEOs Event

Wyomissing, Pa. (December 3, 2014) – Philadelphia Business Journal announced that Jay Sidhu, chairman and CEO of Customers Bancorp, Inc. and Customers Bank, has been selected as a 2014 Most Admired CEOs award recipient. The region's most influential executives were recognized on Tuesday, December 2nd at Vie, a Cescaphe Event Group Venue, 600 N. Broad Street, Philadelphia, PA.

When Sidhu joined the company in 2009, Customers Bank, headquartered in Wyomissing, Pa. and previously known as New Century Bank, was a \$250 million, asset-troubled bank. Today it is a \$6.5 billion asset, high-performing bank extending from Boston to Washington, D.C.

"I am honored to have received this award," said Sidhu, "I am also blessed to have colleagues and staff who have helped me shape Customers Bank into a company that adheres to our vision of customer service and growth. They have my utmost gratitude and admiration."

Before assuming leadership at Customers Bank, Sidhu was chairman and CEO of Sidhu Advisors, LLC, a private equity and financial services consulting company based in Palm Coast, Fla. and Reading, Pa., from 2006-2009. Prior to that he was chairman and CEO of Sovereign Bancorp, Inc. and Sovereign Bank, a \$90 billion financial institution, until his retirement on Dec. 31, 2006. During his 20-year career at Sovereign, Mr. Sidhu was responsible for growing the company from a small, \$450 million banking institution with an IPO value of about \$12 million, to the 17th largest bank in the United States with a market capitalization of almost \$12 billion at year-end 2006. While CEO, Mr. Sidhu's growth strategy resulted in an internal rate of return of more than 24 percent for Sovereign shareholders, and provided Sovereign shareholders, over the last 5, 10 and 20 year periods, with returns that significantly outperformed all relevant benchmarks, including the S&P 500, the Dow Jones Industrial Average and major banking indices.

Of Sidhu's many accomplishments, one of which he is particularly proud is the formation of the Jay Sidhu School of Business and Leadership, which he helped establish at his alma mater, Wilkes University in Wilkes Barre, Pa.

The 2014 Most Admired CEO Event brought together 300 of the region's newsmakers for networking and an inspiring awards ceremony, featuring keynote presentation, "Driving Impact in Business and the Community," by Tony Conti, former managing partner, PricewaterhouseCoopers and current volunteer CEO, United Way.

"This region is fortunate to have many outstanding leaders in the C-Suite," said Lyn Kremer, publisher, Philadelphia Business Journal. "We are honored to have this opportunity to shine the spotlight on these 50 executives who embody those leadership qualities that are most revered. Our honorees are an inspiration to us all."

About Customers Bancorp, Inc. and Customers Bank

Customers Bancorp, Inc. is a bank holding company in Wyomissing, Pa., engaged in banking and related businesses through its subsidiary, Customers Bank. Customers Bank is a community-based, full-service bank with assets of \$6.5 billion. A member of the Federal Reserve System and deposits insured by the Federal Deposit Insurance Corporation ("FDIC"), Customers Bank is an equal housing lender that provides a full range of banking services to small- and medium-sized businesses, professionals, individuals and families through offices in Pennsylvania, New York, Rhode Island, 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 a continually

expanding portfolio of loans to small businesses, multi-family projects, mortgage companies and consumers. BankMobile, a division of Customers Bank, is a purely mobile banking platform scheduled to launch in 2014.

Customers Bancorp, Inc. is listed on the NASDAQ exchange under the symbol CUBI. Additional information about Customers Bancorp, Inc. can be found on the company's website, www.customersbank.com.

More About Jay Sidhu

Sidhu has been recognized as *Financial World's* CEO of the year, Turnaround Entrepreneur of the Year, the Chamber of Commerce's Large Business Leader of the Year, the Caron Foundation's Citizen of the Year, and has also been the recipient of many awards and other honors, including the National Liberty Museum's Hero of Liberty Award. He has served on numerous business and not-for-profit boards of directors, including the Board of Banco Santander in Madrid, Spain; as Chairman of the Board of Trustees of Wilkes University; and as Chairman of the Board of Atlantic Coast Financial Corporation. He has a master's degree in business administration from Wilkes University and is a graduate of Harvard Business School's CEO Leadership Course and London Business School's program for Growth Companies.

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Sidhu has also been a speaker on Leadership and Emotional Intelligence, and has been invited to speak on the U.S. and global banking industry at several conferences in the United States, Europe (London, Munich) and Asia (Tokyo, Hong Kong, Dubai). He has also been a featured speaker on "Leadership and Building Companies to Last" at Wharton School. He is active in community affairs and a strong supporter of education.

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