

Edgar Filing: Customers 1st Bancorp, Inc. - Form FWP

Customers 1st Bancorp, Inc.
Form FWP
December 10, 2010

Issuer Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No: 333-166225
December 9, 2010

Selected slides from a presentation made by Jay Sidhu, Chairman and Chief Executive Officer of Customers Bank, at the Bank's Annual Shareholders' Meeting held on December 9, 2010.

Shareholder Meeting
December 2010

Forward-Looking Statements

This presentation includes forward-looking statements, including statements about future results. These statements are subject to uncertainties and risks, including but not limited to our ability to integrate the business and operations of companies and banks that we may acquire in the future, and do so in a cost-efficient manner; the failure to effectively implement our growth strategy; inability to generate sufficient deposits or obtain other sources of liquidity; changes in the level of non-performing assets, classified assets and charge-offs; the loss of key personnel; potential customer loss, deposit attrition and business disruption as a result of companies and banks that we may acquire in the future; the failure to achieve expected gains, revenue growth, and/or expense savings from companies and banks that we may acquire in the future; our need and our ability to incur additional debt or equity financing; the strength of the United States economy in general and the strength of the local economies in which we conduct operations; the accuracy of our financial statement estimates and assumptions, including the sufficiency of our loan loss reserves; the effects of inflation, interest rate, market and monetary fluctuations; the effects of our lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; the frequency and magnitude of foreclosure of our loans; effect of changes in the stock market and other capital markets; legislative or regulatory changes; our ability to comply with the extensive laws and regulations to which we are subject; the willingness of customers to accept third-party products and services rather than our products and services and vice versa; changes in the securities and real estate markets; increased competition and its effect on pricing; technological changes; changes in monetary and fiscal policies of the U.S. Government; the effects of security breaches and computer viruses that may affect our computer systems; changes in consumer spending and saving habits; growth and profitability of our non-interest income; changes in accounting principles, policies, practices or guidelines; anti-takeover provisions under Federal and state law as well as our Articles of Association and our bylaws; and our ability to manage the risks involved in the foregoing.

MISSION

“We achieve our Vision by taking pride in delivering memorable service to our customers, seven days a week, combining high touch service with superior technology and always providing good value to our customers.”
Simply the Best

VALUES

“We execute on our Mission by adhering to the following Values:”

- Having mutual trust and respect among all with whom we deal
 - Practicing the highest level of integrity
 - Delivering exceptional results with a positive attitude by working hard and having fun
- Simply the Best
-

Critical Success Factors

“We will never deviate from the following
five critical success factors:”

- Excellence in sales and service / great people
 - Superior Asset Quality
 - Strong Risk Management Culture
 - Revenues will be two times expenses
- Simply the Best
-

Proven
Management
Team

- § Experience in building community banks into a multi-billion dollar depository franchise
- § Worked together for more than 15 years delivering above average shareholder value
- § Successfully executed and integrated 30 acquisitions and delivered on organic growth strategies

Existing Bank
Platform

- § Well-capitalized, scalable and reserved for legacy credit issues
- § Achieved stand-alone profitability organically in Q2 2010
- § Strong risk management culture and strategy in place
- § New management and board members significantly invested

Unique Organic
Growth Strategy

- § FDIC-assisted transactions
- § Small bank acquisitions
- § Branch divestitures
- § Positioned as a partner of choice
- § “High tech, high touch” strategy that brings the bank to the customer
- § Targeting approximately 25% annual organic deposit growth rate
- § Unique branch expansion model

Substantial
M&A
Opportunities
Strategic Overview

Experienced New Management
Team

§ Highly experienced and cohesive management team with an average tenure of 29 years leadership experience

§ Management interests aligned with shareholders

Directors
New Directors
Other Directors

Where were we last year...
Simply the Best

What we accomplished over
the past year...

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- § “High tech, high touch” model designed to take the bank to the customer
 - § Deposit-oriented banking model targeting 25% annual deposit growth
 - § Capture market share from larger bank competitors by employing high producing team members, providing superior service and leveraging technological infrastructure
 - § Plan to add 4 - 6 branches annually in core franchise market through cost-efficient branching strategy
 - § Lending initiatives focused on small-business sector and specialty lending
 - § Maintain strong risk management culture
 - § Expand fee-based services and products
- Strategic Initiatives
-

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§ Unique bank platform; current banking dislocation provides significant opportunity for M&A growth that is supported by a strong organic business model

§ Management team with proven capability of integrating acquisitions and delivering above average shareholder returns

§ Considerable FDIC-assisted opportunities

§ Additional opportunity for traditional M&A

Conclusion

Customers Bancorp, Inc.

Customers Bancorp, Inc. (the Company) a proposed bank holding company for the Bank has filed a S-1 amendment with the SEC and is expected to register its shares

If the holding company structure is approved by the shareholders of the Bank, the holding company structure will be formed through a reorganization. In the reorganization, the Bank will become a wholly owned subsidiary of Customers Bancorp, Inc., and the shareholders of the Bank will become the shareholders of Customers Bancorp, Inc. This reorganization does not involve a sale of the Bank.

New Century Bank, d/b/a Customers Bank (the "Bank"), has filed a registration statement on Form S-1 (File no. 333-166225) with the U.S. Securities and Exchange Commission ("SEC") which includes a prospectus for the offer and sale of securities of a potential bank holding company (the "Holding Company") to shareholders of the Bank in connection with a proposed reorganization of the Bank to a bank holding company structure (the "proposed transaction"), as well as a proxy statement of the Bank for the solicitation of proxies from the Bank's shareholders for use at the Bank's 2010 annual meeting. The combined prospectus and proxy statement, together with other documents filed by the Holding Company with the SEC, will contain important information about the Bank, the Holding Company and the proposed transaction. We urge investors and Bank shareholders to read carefully the combined prospectus and proxy statement and other documents filed with the SEC, including any amendments or supplements also filed with the SEC. Bank shareholders in particular should read the combined prospectus and proxy statement carefully before making a decision concerning the proposed transaction. Investors and shareholders may obtain a free copy of the combined prospectus and proxy statement at the SEC's website at <http://www.sec.gov>. Copies of the combined prospectus and proxy statement can also be obtained free of charge by directing a request to Customers Bank, Investor Relations, 1015 Penn Ave., Wyomissing, Pennsylvania 19610 (484) 923-2171.
