The Virgin Islands Consortium

FirstBank Ranked Top Performing U.S. Bank in Its Category by American Banker

First BanCorp, parent company of FirstBank, has been ranked the top-performing public bank in the U.S. among institutions with $10B–$50B in assets, recognized for its return on equity, efficiency, and growth despite economic and regulatory challenges.

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Firstbank Plaza St. Thomas USVI

First BanCorp, parent company of FirstBank and headquartered in Puerto Rico, has been ranked the top-performing public bank in the United States among institutions with assets between $10 billion and $50 billion, according to a national list published by American

Banker in partnership with Capital Performance Group.

The ranking places First BanCorp #1 nationwide for its financial performance within its asset scale, surpassing all peers in both the continental U.S. and Puerto Rico. The assessment covered the 2024 period and focused on key metrics such as return on average equity (ROAE), operating efficiency, loan origination growth, and other indicators that measure sustained, strategic financial health.

"This recognition validates the financial strength and capabilities of our institution to maintain a resilient, disciplined business model focused on sustainable results," said Aurelio Alemán, president and CEO of First BanCorp. "Given the quality of our performance and the value we generate for our customers and shareholders, we're proud that a prestigious financial publication such as American Banker has distinguished us as the leading institution in our category at the national level," he added.

Alemán credited FirstBank's leadership and employees for their continued commitment and talent, which he described as key to achieving this national recognition. He also extended thanks to customers for their ongoing trust.

The recognition comes amid a financial climate characterized by interest rate volatility, inflationary pressures, and increased regulatory demands. First BanCorp's disciplined financial execution and focus on consistency have made it a standout in a complex banking environment.

American Banker, a leading publication in the financial services sector, evaluated institutions based on three-year performance trends. The publication is recognized for its independent analysis of trends in banking and financial services.

FirstBank, a member of the FDIC in Puerto Rico and the U.S. Virgin Islands, continues to operate across Puerto Rico, Florida, and the Eastern Caribbean, with a total of 3,150 employees. Subsidiaries of FirstBank Puerto Rico include First Federal Finance LLC, FirstBank Insurance Agency LLC, and FirstMortgage.

To learn more about FirstBank's recognitions and initiatives, visit www.1firstbank.com.