

# NEWS RELEASE



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## **Bank First National Announces Management Succession Plans**

Thomas J. Bare, President, Bank First National, has announced his plans to retire as President of Bank First National and director of the Bank and First Manitowoc Bancorp, Inc. effective December 31, 2008. Mr. Bare has agreed to continue in a consulting role at the Bank through mid 2009.

The Bank's Board of Directors has appointed Michael B. Molepske as Chief Executive Officer and David J. Diedrich as President effective January 1, 2009. Messrs. Molepske and Diedrich will work together to provide leadership and direction to meet the organizational goals. "I am confident that Mike and Dave can assist our organization in attaining the goals and expectations of shareholders, customers and employees. I look forward to continuing to work alongside Mike, Dave, and our existing team of highly talented managers to implement Bank First National's strategic plan in the months ahead," stated Mr. Bare.

Mike Molepske has been with Bank First National since 2005 in the capacity of Regional President and Executive Officer. Prior to joining the bank he was President at a large regional bank. Since joining Bank First National, Mr. Molepske has coordinated the opening of a location in Sheboygan and the acquisition of Acuity Bank in Sheboygan. The Sheboygan location has assets in excess of \$144 million. Mr. Molepske is originally from Manitowoc and holds his Bachelor of Business Administration from the University of Wisconsin – Madison. He obtained his Master of Business Administration from the University of Wisconsin – Milwaukee. Mr. Molepske and his wife Amy reside in Kohler with their two children. "I am very excited to expand my leadership position at Bank First National and honored that the Board selected me for this role. I have a deep respect for Tom Bare and what he has accomplished during his tenure here," stated Mr. Molepske.

Dave Diedrich has been with Bank First National as Senior Vice President – Business Banker and Executive Officer since 2007. Mr. Diedrich also worked at Bank First National from 1996 to 2004 as Vice President. He has over 29 years of banking experience. Mr. Diedrich was instrumental in developing and implementing the bank's strategic plan and is involved with other management areas of the bank. Mr. Diedrich is a graduate of the University of Wisconsin – Green Bay and obtained his Master of Business Administration from the University of Notre Dame in Notre Dame, Indiana. Mr. Diedrich and his wife Sandy reside in Manitowoc. "I'm grateful to have the Board and Mr. Bare's support as we continue to focus on the culture and vision of Bank First National which has made us a leader in the financial services areas," stated Mr. Diedrich.

First Manitowoc Bancorp, Inc. (OTCBB: FMWC.OB) provides financial services through its sole subsidiary, Bank First National, a national banking association incorporated in 1894. The Bank is an independent community bank with 15 banking locations in Manitowoc, Brown, Calumet and Sheboygan counties. The Bank has grown through both acquisitions and de novo branch expansion. The Bank offers loan, deposit, investment advisory and trust products at each of its banking offices. Insurance products are available through its wholly owned subsidiary, The Vincent Group, Inc. and asset management services are available through its wholly owned subsidiary, George V. Reis Investment Group, Inc. The Bank employs approximately 250 full time equivalent staff and has assets of \$769 million as of October 31, 2008. For more information on Bank First National, visit [www.BankFirstNational.com](http://www.BankFirstNational.com).