

NEWS RELEASE



P.O. Box 10
Manitowoc, WI 54221-0010
Contact: Lisa O'Neill, CFO
Phone: (920) 652-3262
Fax: (920) 652-3182

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Bank First National participates in FDIC Temporary Liquidity Guarantee Program

Bank First National announced today its plan to participate in the FDIC Temporary Liquidity Guarantee Program. Effective December 19, 2008, all Bank First National customers with non-interest bearing transaction accounts will have FDIC insurance for 100% of their deposits *above* the \$250,000 until December 31, 2009.

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 and asset management services are available through its wholly owned subsidiary, the George V. Reis Investment Group, Inc. The Bank employs approximately 249 full time equivalent staff and has assets of \$769 million as of November 30, 2008. For more information, visit www.BankFirstNational.com.