

# NEWS RELEASE



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## **First Maniwoc Bancorp, Inc., parent of Bank First National, holds its 2009 Annual Stockholders' Meeting**

Maniwoc, Wisconsin -- First Maniwoc Bancorp, Inc. (OTC: **FMWC**), parent of Bank First National, held its annual stockholders' meeting on Monday, April 20, 2009, at the Best Western Lakefront Hotel in Maniwoc. John J. Zimmer, Chairman of the Board of Directors, officially opened the meeting at 7:00 p.m. The following presenters reported on the Corporation's progress: David J. Diedrich, President; Michael J. Molepske, CEO; Lisa M. O'Neill, CFO; and Rick A. Haendel, President/CEO of United Financial Services, Inc. A copy of the presentation is located under the Investor Relations portion of the Bank's website...

[www.BankFirstNational.com](http://www.BankFirstNational.com).

Dave Diedrich gave the President's report with an update on the voluntary Treasury Capital Program. He explained the intent of the program, why the Bank chose to participate, and how the funds are being utilized today. Mr. Diedrich also discussed the Company's asset quality, focus on credit risk management and success in the mortgage banking arena. "We have made a strategic focus in the mortgage banking area and for the first quarter of 2009, we lead in market share with 25% of recorded mortgages in Maniwoc County. Our mortgage banking presence in Sheboygan County has grown substantially and we continue to increase our presence in that market," said Mr. Diedrich.

Mike Molepske provided the CEO report and highlighted the loan, deposit and fee income success in the Sheboygan market. He introduced the new market President in Green Bay, Steve Pasowicz and highlighted the opportunity for growth in loans and deposits in the Northern Region of the Company. He noted the success of the Bank's insurance subsidiary The Vincent Group, Inc., which doubled its size after acquiring Insurance Associates of Green Bay in early 2008. Mr. Molepske also reported that the Company's stock, which trades on the Over the Counter market under the **FMWC** symbol, has recently become DTC eligible. "Our goal is to enhance our investors' ability to buy and transfer **FMWC** stock by availing ourselves of a common electronic format known as "book-entry" through "street name" registration of our stock. We believe that for many of our shareholders, "street name" registration will make share ownership and transfer of **FMWC** stock more secure and efficient," said Mr. Molepske.

Lisa O'Neill, Chief Financial Officer, presented the 2008 financial report for First Manitowoc Bancorp, Inc. She reported that total assets increased by 10% or \$73 million to \$794 million at December 31, 2008, from \$721 million as of 2007 driven largely by growth in loans of \$58 million for the year. Total deposits were \$591 million at December 31, 2008, up \$45 million or 8.0% from 2007. Net income for the Company was \$6.2 million, return on average equity was 8.2% and return on average assets was 0.81% for the year ended December 31, 2008. Ms. O'Neill also presented Bank First National's results for 2008 compared to peer banks in Green Bay, Sheboygan and Manitowoc. "We are proud of how we performed in 2008 compared to the rest of the banking industry and we owe our success and strength to our conservative and relationship based approach, which was the trademark of Tom Bare, and the extraordinary group of people that make up this fine organization," said O'Neill.

Rick Haendel, President of United Financial Services, Inc. ("UFS") discussed the success of his Company, which is 49% owned by Bank First National and provides the platform for the daily processing of loans and deposits at Bank First National. In addition to providing data processing services for Bank First National, UFS processes banking transactions for 39 other banks in Wisconsin. "We focus on quality and customer service, and have averaged greater than 20% return on revenue for the last 5 years", said Mr. Haendel.

Thomas J. Bare, President Emeritus, closed the meeting after stating his confidence in the strong management team currently in place. Although the financial industry is experiencing difficulties, Bank First National is a strong, healthy and secure bank.

First Manitowoc Bancorp, Inc. 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, The George V. Reis Investment Group, Inc. The Bank and its subsidiaries employ approximately 254 full time equivalent staff and have assets of \$777 million as of March 31, 2009.

For more information on First Manitowoc Bancorp, Inc. or Bank First National, visit [www.BankFirstNational.com](http://www.BankFirstNational.com).