

# NEWS RELEASE



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## **Thomas J. Bare celebrates last day at Bank First National**

Thomas J. Bare, former President at Bank First National, was honored by former co-workers, friends, and customers during an open house on Tuesday, June 30, 2009. Bare retired from the bank on December 30, 2008, but remained with the company in a consulting role through June 30, 2009.

Thomas J. Bare joined Bank First National (formerly First National Bank in Manitowoc) in 1977. In 1983 he was appointed president of the Bank. He served as director of the Bank since 1981 and director of the Corporation since 1983. During his three decades of service to the Bank, Mr. Bare has grown the institution tenfold from \$75 million in assets to over \$750 million in assets. During this period, the Bank grew from 2 locations to 15 banking locations through acquisitions and organic growth. The 15 banking locations are islanded by Brown, Calumet, Manitowoc, and Sheboygan counties.

In 1985, the Bank exceeded \$100 million in assets with the acquisition of St. Nazianz State Bank. Six banking offices were opened during 1989 through 1994: Two Rivers, Mishicot, Custer Street (Manitowoc), Kiel, Newton and Bellevue. In 1999, the Bank's tenth office opened in New Holstein, and the Bank grew to twelve offices in December 1999 with the acquisition of Dairy State Bank's two locations in Plymouth. The Ashwaubenon office opened in 2000 and the Expo Drive office (Manitowoc) in 2004. Most recently, Mr. Bare celebrated the completion of a long term goal to add an office in Sheboygan with the opening of the new location on Kohler Memorial Drive.

In addition to growing the banking franchise, Mr. Bare expanded the Bank's services to include insurance and asset management products by purchasing The Vincent Group, Inc., formerly known as Insurance Center of Manitowoc, Inc., in 2001; Insurance Management, Little Chute in 2005; and George V. Reis Investment Group in 2006. Mr. Bare's foray into the insurance and asset management sectors highlights his goal of diversifying the Bank's core businesses. In 2008, he continued to add to the insurance service line with the acquisition of Insurance Associates, which reflects Bank First National's desire to broaden its insurance presence in Northeast Wisconsin through strategic acquisitions of well-established insurance agencies.

Mr. Bare was determined to continually offer state-of-the-art innovative products and services that would make banking better and easier for our customers. In 1991, he reached shore when the Bank joined with Baylake Bank and Kewaunee State Bank to form a data processing subsidiary, United Financial Services, Inc. Our data processing subsidiary continues to drive superior service to its customers.

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 259 full time equivalent staff and has assets of \$761 million as of June 30, 2009. For more information on Bank First National, visit [www.BankFirstNational.com](http://www.BankFirstNational.com).



Pictured (left to right) are Board of Director members John Jagemann, Dan Lalko, John Webster, Tom Bare (former), John Miller, Rachel Wiegert (corporate secretary), President Dave Diedrich, CEO Mike Molepske, John Nordstrom (former), John Zimmer, Craig Pauly, and Don Brisch. Not pictured: Katherine Reynolds.