

NEWS RELEASE



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Two retire from First Manitowoc Bancorp, Inc. Board of Directors

First Manitowoc Bancorp, Inc. (OTCBB: FMWC.OB) announces the retirements of John J. Zimmer and John M. Webster from its Board of Directors, effective December 31, 2010.

“On behalf of the Board of Directors and the staff at Bank First National, I want to thank Mr. Zimmer and Mr. Webster for their exemplary service to First Manitowoc Bancorp,” said Mike Molepske, President and CEO. “Their dedication and leadership to our financial institution throughout the years is greatly appreciated. We will miss their presence and wish them well in their retirements.”

Mr. Zimmer first served as a director of the Bank from 1974 through 1980. In 1988, he again was elected to the Board of Directors of the Corporation and the Bank. He served as Chairman of the Corporation and Bank since December 2008. Mr. Zimmer also served as a member of the Corporation and Bank’s Audit and Executive Committees, and was Chairman of the Compensation Committee.

Since 1998, Mr. Webster was a director of the Corporation and the Bank and served as a member of the Corporation and Bank’s Audit and Executive Committees.

The remaining directors of the Bank and Corporation are as follows:

- Michael G. Ansay, Chairman and CEO at Ansay & Associates, LLC
- Donald R. Brisch, Production Manager at Rockwell Lime Co.
- Robert D. Gregorski, Principal of Gregorski Development, LLC
- Daniel J. Lalko, Executive Vice President at Bank First National
- John C. Miller, Chairman at Miller - St. Nazianz, Inc.
- Michael B. Molepske, President and CEO at Bank First National
- Craig A. Pauly, Executive Director at Marco Services
- Katherine M. Reynolds, Partner at Michael Best & Friedrich
- David R. Sachse, President of Polar Ware Company and Stoelting

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 13 banking locations in Manitowoc, Brown, Sheboygan and Winnebago 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 Ansay & Associates, LLC. Trust, investment advisory and other financial services are offered through the Bank First National’s Wealth Management Group. The Bank is a co-owner of a data processing subsidiary, United Financial Services, Inc., which provides data services to nearly 50 Wisconsin banks. The Bank employs approximately 171 full time equivalent staff and has assets of \$802 million as of November 30, 2010. Further information about First Manitowoc Bancorp, Inc. and Bank First National is available at www.BankFirstNational.com.