

NEWS RELEASE



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First Manitowoc Bancorp, Inc. announces trading on the OTCQB

MANITOWOC, WISCONSIN – October 9, 2012 – First Manitowoc Bancorp, Inc. (FMWC) the parent company of Bank First National, announced today that its shares are now trading on the OTCQB marketplace through OTC Markets Group's OTC Link® quotation platform. The Company's shares no longer trade on the OTCBB "Bulletin Board" quotation system.

"We are excited to inform our shareholders and the investor public that our stock will be listed on an online electronic trading system, which represents an innovation of trading technology as compared to the telephone-based Bulletin Board trading system," said Mike Molepske, President and CEO of First Manitowoc Bancorp and Bank First. "Many market makers and broker dealers prefer to trade using the OTC Link platform. Therefore, our move to the OTCQB marketplace and onto the OTC Link system is a positive change that will make trading our stock more transparent and efficient."

According to otcmarkets.com, over 900 publicly traded companies have recently moved from being quoted dually (OTCBB and OTC Link) to being quoted exclusively on the OTC Link platform. Priced quotes published on OTC Link comprise 99% of priced quotes in the OTC marketplace. The quoted company movement and the level of quoting activity indicate the support that market makers and broker-dealers have provided for the electronic OTC Link system, with an increasing trend of quoting exclusively on this platform.

Shareholders and potential investors can now obtain detailed First Manitowoc Bancorp, Inc. stock trading information including real-time bid and ask quotes at <http://www.otcmarkets.com/stock/FMWC/quote>.

For more information about OTC Markets Group, visit their web site at www.otcmarkets.com. For details about Bank First, visit the Bank First website at www.bankfirstnational.com.

First Manitowoc Bancorp, Inc. (FMWC) provides financial services through its sole subsidiary, Bank First National, which was incorporated in 1894. The Bank is an independent community bank with 12 banking locations in Manitowoc, Brown, and 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's partnership with Legacy Private Trust and through an alliance with Morgan Stanley Smith Barney. The Bank is a co-owner of a data processing subsidiary, United Financial Services, Inc., which provides data services for over 40 Wisconsin banks. The Bank employs approximately 164 full-time equivalent staff and has assets of \$939 million as of June 30, 2012. Further information about First Manitowoc Bancorp, Inc. is available by clicking on the Investor Relations tab at www.BankFirstNational.com

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCM) operates the world's largest Open, Transparent and Connected financial marketplace platform. Our OTC Link® ATS directly links a diverse network of broker-dealers that provide liquidity and execution services in almost 10,000 equity and debt securities. We organize these securities into marketplaces to inform investors of opportunities and risks - OTCQX® - The Intelligent Marketplace for the Best OTC Companies; OTCQB® - The Venture Marketplace; and OTC Pink® - The Open Marketplace. Our information and data-driven platform enables trading through any broker at the best possible price and empowers companies to improve the quality and availability of information for their investors. To learn more about how we create smarter financial marketplaces, visit www.otcmarkets.com.

Forward Looking Statements: This news release may contain certain "forward-looking statements" that represent First Manitowoc Bancorp's expectations or beliefs concerning future events. Such forward-looking statements are about matters that are inherently subject to risks and uncertainties. Because of the risks and uncertainties inherent in forward looking statements, readers are cautioned not to place undue reliance on them, whether included in this news release or made elsewhere from time to time by First Manitowoc Bancorp or on its behalf. First Manitowoc Bancorp disclaims any obligation to update such forward-looking statements. In addition, statements regarding historical stock price performance are not indicative of or guarantees of future price performance.