



**CITRUS BANK, N.A. CHAIRMAN, PRESIDENT AND CEO  
G. RICHARD NISBETH ANNOUNCES RETIREMENT**

**BOCA RATON, FL**, August 15, 2008 – G. Richard Nisbeth, Chairman, President and CEO of Citrus Bank, N.A., a subsidiary of CIB Marine Bancshares, Inc., announced today that he will retire effective August 15, 2008.

John P. Hickey Jr., President and CEO of CIB Marine commented, “I would like to thank Mr. Nisbeth for his leadership and service to Citrus Bank, its employees and customers, and to CIB Marine. For the past three years, Mr. Nisbeth played an integral role in the establishment and growth of the Citrus Bank franchise.”

Prior to joining Citrus Bank in 2005, Mr. Nisbeth served as Managing Director and President of Brisbane Capital LLC, a corporate finance firm, and CEO and founder of Olive Corporate Finance LLC, an investment banking, corporate finance and M&A advisory firm. Mr. Nisbeth began his banking career in Indiana, and prior to entering the investment banking field, was Executive Vice President of Midwest Commerce Banking Company in Elkhart, Indiana. Mr. Nisbeth is a graduate of Florida Atlantic University.

Mr. Nisbeth stated, “I have enjoyed being part of the banking and financial services industry for the past thirty-four years and working with customers and organizations to assist them in achieving their financial goals. It has been a great privilege to help lead Citrus Bank, and I will miss working with its dedicated and talented employees.”

On April 3, Pewaukee, Wisconsin-based CIB Marine announced that it had reached an agreement to sell all of the branches, substantially all of the deposits and a majority of the loan portfolio of Citrus Bank to 1<sup>st</sup> United Bank, a subsidiary of 1<sup>st</sup> United Bancorp, Inc. The transaction closed on August 15, 2008.

CIB Marine Bancshares, Inc. is a multi-bank holding company with 18 banking offices in Central Illinois, Wisconsin, Indiana, and Arizona. Please visit [www.cibmarine.com](http://www.cibmarine.com) for additional information.

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*This statement contains forward-looking information. Actual results could differ materially from those indicated by such information. Information regarding risk factors and other cautionary information is available in Item 1.A of CIB Marine’s Annual report on Form 10-K for the period ended December 31, 2007.*

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