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**CITRUS BANK, N.A. NAMES G. RICHARD NISBETH CHAIRMAN
AND CHIEF EXECUTIVE OFFICER**

-- Veteran Indiana Financial Services Executive Joins Florida Bank --

VERO BEACH, FL – January 31, 2005 – Citrus Bank, N.A. (“Citrus Bank”), a wholly owned subsidiary of CIB Marine Bancshares, Inc., announced today that G. Richard Nisbeth has been named Chief Executive Officer of Citrus Bank. Mr. Nisbeth also will be Chairman of the Citrus Bank Board of Directors.

Mr. Nisbeth has extensive experience in the financial services and banking industries. Prior to joining Citrus Bank, he served since 2002 as Managing Director and President of Brisbane Capital LLC, a corporate finance firm based in North Palm Beach, Florida. From 1996 to 2002, Mr. Nisbeth was Chief Executive Officer and founder of Olive Corporate Finance LLC, an investment banking, corporate finance and M&A advisory firm owned by a large Midwestern accounting firm.

From 1987 to 1996, Mr. Nisbeth was based in Indianapolis, Indiana, and was an investment banking executive with such firms as Professional Bank Services; Raffensperger, Hughes & Co., Inc. and Ryan, Beck & Co. Before beginning his career in the investment banking field, he was Executive Vice President of Midwest Commerce Banking Company, Elkhart, Indiana. Mr. Nisbeth is a graduate of Florida Atlantic University.

Stan Calderon, President and Chief Executive Officer of CIB Marine, commented, “We are pleased to have an executive of Rick’s caliber join us in the key role of Chairman and CEO of our Southeast Florida banking business. We believe there is strong potential to grow the Citrus Bank operations, and that Rick has the talent and drive to help us achieve our goals.”

Mr. Nisbeth stated, “I am very impressed by Citrus Bank’s commitment to provide superior community banking services to the Southeast Florida marketplace. I look forward to working with the Citrus Bank team to serve our customers and grow our business.”

Jack Schall, President of Citrus Bank, noted, “Rick Nisbeth’s broad and diverse experience in financial services will help to set a strong direction for the future of Citrus Bank. His appointment is an expression of CIB Marine’s dedication to our marketplace and our business.”

Citrus Bank, N.A. operates 8 full-service banking offices in Barefoot Bay, Boca Raton, Coral Gables, Miami, North Miami Beach, Sebastian, Sebring and Vero Beach.

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CIB Marine Bancshares, Inc. is a multi-bank holding company with 42 banking offices in Central Illinois, Wisconsin, Indiana, Florida, Nebraska, Arizona and Nevada. The Company's Indiana operations are conducted by CIB Bank-Indiana, headquartered in Indianapolis.

Statements contained in this news release that are not based on current or historical fact are forward-looking in nature. Actual results could differ materially from those indicated by such statements. For information about factors that could affect actual results, please refer to the Company's periodic reports filed with the Securities and Exchange Commission.

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