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CIB MARINE BANCSHARES, INC. ANNOUNCES SECOND QUARTER 2026 RESULTS

BROOKFIELD, Wis. – CIB Marine Bancshares, Inc. (the "Company" or "CIB Marine") (OTCQX: CIBH), the holding company of CIBM Bank (the "Bank"), announced its unaudited results of operations and financial condition for the quarter and six months ended June 30, 2026. Net income for the quarter increased to $0.9 million, or $0.69 basic and $0.68 diluted net income per share, compared to $0.7 million or $0.49 basic and $0.48 diluted net income per share, for the same quarter of 2025. For the six-month period, net income increased to $1.5 million, or $1.14 basic and $1.12 diluted net income per share from $1.0 million, or $0.73 basic and $0.71 diluted net income per share, for the same period in 2025.

Financial highlights for the quarter include:

- Net interest margin increased to 3.03% compared to 2.96% for the first quarter of 2026 and 2.69% for the second quarter of 2025; and to 3.00% for the six months ended June 30, 2026, compared to 2.65% for the same period of 2025. The rising trend continued as the cost of funds declined at a faster pace than earning asset yields. Net interest income increased $0.5 million for the quarter compared to the same quarter of 2025, and by $1.1 million for the six months ended June 30, 2026, compared to the same period of 2025, primarily as a result of an improved net interest margin that more than offset the impact of lower average earning asset balances.
- Net income for the Banking and Mortgage Divisions increased by $0.3 million and $0.1 million, respectively, for the six months ended June 30, 2026, compared to the same period in 2025. The Banking Division's increase was driven primarily by higher net interest income, which more than offset increased provisions for credit losses. The Mortgage Division's improved results were primarily attributable to effective cost management, as mortgage origination volumes remain low due to higher mortgage rates and limited housing inventory.
- The allowance for credit losses to loans declined to 1.20% at June 30, 2026, from 1.27% at December 31, 2025, primarily due to charge-offs of individually assessed loans. Non-performing assets to total assets and non-accrual loans to loans improved to 0.87% and 1.09%, respectively, on June 30, 2026, compared to 1.04% and 1.31%, respectively, on December 31, 2025.

- Since year-end 2025, loan balances decreased by $6 million, reflecting lower origination activity, while deposit balances grew by $6 million, allowing CIBM Bank to reduce total borrowings. The Company is targeting growth in loan portfolio balances during the remainder of 2026, primarily within its commercial lending segments.

Mr. J. Brian Chaffin, CIB Marine's President and CEO, commented, "Earnings improved due to net interest margin expansion and expense management. Net interest margin for CIBM Bank was 3.09% for the second quarter, up from 2.75% in the same quarter of 2025, reflecting growth in new customer relationships supported by increased marketing activities, together with the continued repricing of loans and deposits."

Regarding the Company's common stock repurchase plan, he added, "Purchases of CIBH stock for the first half of 2026 totaled $1.2 million at a weighted average price of $38.33 per share. Since February 2025, we have repurchased 5% of our outstanding stock at a price of $36.17 per share, utilizing $2.5 million of the $3.5 million authorized through 2026."

Finally, he concluded, "At mid-year we have reported continued performance improvements. Our focus for the remainder of 2026 is to build on that momentum and achieve our performance goals through even stronger results from our banking and mortgage teams."

CIB Marine Bancshares, Inc. is the holding company for CIBM Bank, which operates nine banking offices in Illinois, Wisconsin, and Indiana, and has mortgage loan officers and/or offices in six states. More information on the Company is available at www.cibmarine.com, including recent shareholder letters, links to regulatory financial reports, and audited financial statements.

FORWARD-LOOKING STATEMENTS

CIB Marine has made statements in this release that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. CIB Marine intends these forward-looking statements to be subject to the safe harbor created thereby and is including this statement to avail itself of the safe harbor. Forward-looking statements are identified generally by statements containing words and phrases such as "may," "project," "are confident," "should be," "intend," "predict," "believe," "plan," "expect," "estimate," "anticipate" and similar expressions. These forward-looking statements reflect CIB Marine's current views with respect to future events and financial performance that are subject to many uncertainties and factors relating to CIB Marine's operations and the business environment, which could change at any time.

There are inherent difficulties in predicting factors that may affect the accuracy of forward-looking statements.

Stockholders should note that many factors, some of which are discussed elsewhere in this Earnings Release and in the documents that are incorporated by reference, could affect the future financial results of CIB Marine and could cause those results to differ materially from those expressed in forward-looking statements contained or incorporated by reference in this document. These factors, many of which are beyond CIB Marine's control, include but are not limited to:

- *operating, legal, execution, credit, market, security (including cyber), and regulatory risks;*
- *economic, political, and competitive forces affecting CIB Marine's banking business;*
- *the impact on net interest income and securities values from changes in monetary policy and general economic and political conditions; and*
- *the risk that CIB Marine's analyses of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful.*

These factors should be considered in evaluating the forward-looking statements, and undue reliance should not be placed on such statements. Forward-looking statements speak only as of the date they are made. CIB Marine undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements are subject to significant risks and uncertainties and CIB Marine's actual results may differ materially from the results discussed in forward-looking statements.

CIB MARINE BANCSHARES, INC.
Selected Unaudited Consolidated Financial Data

	At or for the						
	Quarters Ended					6 Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
	(Dollars in thousands, except share and per share data)						
Selected Statement of Operations Data:							
Interest and dividend income	$ 10,739	$ 10,586	$ 10,881	$ 10,780	$ 11,017	$ 21,325	$ 21,958
Interest expense	4,739	4,760	5,208	5,196	5,541	9,499	11,193
Net interest income	6,000	5,826	5,673	5,584	5,476	11,826	10,765
Provision for (reversal of) credit losses	(26)	268	1,174	(90)	9	242	51
Net interest income after provision for (reversal of) credit losses	6,026	5,558	4,499	5,674	5,467	11,584	10,714
Noninterest income (1)	1,337	1,178	1,292	1,908	1,765	2,515	3,317
Noninterest expense	6,191	5,969	6,223	6,375	6,311	12,160	12,684
Income (loss) before income taxes	1,172	767	(432)	1,207	921	1,939	1,347
Income tax expense (benefit)	257	181	(115)	299	253	438	358
Net income (loss)	$ 915	$ 586	$ (317)	$ 908	$ 668	$ 1,501	$ 989
Common Share Data:							
Basic net income (loss) per share	$ 0.69	$ 0.45	$ (0.24)	$ 0.67	$ 0.49	$ 1.14	$ 0.73
Diluted net income (loss) per share	0.68	0.43	(0.24)	0.65	0.48	1.12	0.71
Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tangible book value per share (2)	61.56	61.09	60.95	60.72	59.55	61.56	59.55
Book value per share (2)	61.61	61.13	61.00	60.77	59.59	61.61	59.59
Weighted average shares outstanding - basic	1,317,498	1,310,842	1,334,388	1,350,097	1,354,477	1,312,190	1,349,437
Weighted average shares outstanding - diluted	1,345,498	1,349,513	1,379,094	1,396,512	1,402,229	1,345,498	1,396,954
Financial Condition Data:							
Total assets	$ 828,198	$ 832,790	$ 833,304	$ 836,760	$ 838,441	$ 828,198	$ 838,441
Loans	659,768	669,543	666,199	655,620	665,393	659,768	665,393
Allowance for credit losses on loans	(7,903)	(8,696)	(8,465)	(8,721)	(8,793)	(7,903)	(8,793)
Investment securities	124,419	120,629	123,318	128,214	126,795	124,419	126,795
Deposits	666,633	677,349	660,614	702,078	684,480	666,633	684,480
Borrowings	67,804	62,265	77,817	39,245	59,292	67,804	59,292
Stockholders' equity	81,245	80,647	81,414	81,789	80,492	81,245	80,492
Financial Ratios and Other Data:							
Performance Ratios:							
Net interest margin (3)	3.03%	2.96%	2.81%	2.78%	2.69%	3.00%	2.65%
Net interest spread (4)	2.46%	2.40%	2.20%	2.17%	2.06%	2.43%	2.02%
Noninterest income to average assets (5)	0.66%	0.59%	0.62%	0.91%	0.83%	0.62%	0.78%
Noninterest expense to average assets	3.03%	2.95%	2.98%	3.06%	3.00%	2.99%	3.02%
Efficiency ratio (6)	84.28%	85.03%	89.37%	85.33%	87.24%	84.64%	90.35%
Earnings (loss) on average assets (7)	0.45%	0.29%	-0.15%	0.44%	0.32%	0.37%	0.24%
Earnings (loss) on average equity (8)	4.53%	2.90%	-1.53%	4.46%	3.36%	3.71%	2.52%
Asset Quality Ratios:							
Nonaccrual loans to loans (9)	1.09%	1.30%	1.31%	0.95%	0.85%	1.09%	0.85%
Nonperforming assets to total assets (10)	0.87%	1.04%	1.04%	0.75%	0.68%	0.87%	0.68%
Nonaccrual loans, modified loans to borrowers experiencing financial difficulty, loans 90 days or more past due and still accruing to total loans	1.94%	2.20%	2.36%	2.38%	2.33%	1.94%	2.33%
Nonaccrual loans, OREO, modified loans to borrowers experiencing financial difficulty, loans 90 days or more past due and still accruing to total assets	1.54%	1.77%	1.89%	1.87%	1.85%	1.54%	1.85%
Allowance for credit losses on loans to total loans (9)	1.20%	1.30%	1.27%	1.33%	1.32%	1.20%	1.32%
Allowance for credit losses on loans to nonaccrual loans, modified loans to borrowers experiencing financial difficulty and loans 90 days or more past due and still accruing (9)	61.87%	59.08%	53.87%	55.78%	56.76%	61.87%	56.76%
Net charge-offs (recoveries) annualized to average loans (9)	0.47%	-0.06%	0.85%	0.00%	-0.02%	0.21%	-0.01%
Capital Ratios:							
Total equity to total assets	9.81%	9.68%	9.77%	9.77%	9.60%	9.81%	9.60%
Total risk-based capital ratio	13.84%	13.53%	13.67%	13.90%	13.55%	13.84%	13.55%
Tier 1 risk-based capital ratio	11.10%	10.80%	10.94%	11.15%	10.82%	11.10%	10.82%
Leverage capital ratio	8.95%	8.83%	8.80%	8.88%	8.54%	8.95%	8.54%
Other Data:							
Number of employees (full-time equivalent)	142	141	142	143	144	142	144
Number of banking facilities	9	9	9	9	9	9	9

(1) Noninterest income includes gains and losses on securities.
(2) Tangible book value per share is the stockholder equity less the carry value of the preferred stock and less the goodwill and intangible assets, divided by the total shares of common outstanding. Book value per share is the stockholder equity less the liquidation preference of the preferred stock, divided by the total shares of common outstanding. Book value measures are reported inclusive of the net deferred tax assets. As presented here, shares of common outstanding excludes unvested restricted stock
(3) Net interest margin is the ratio of net interest income to average interest-earning assets.
(4) Net interest spread is the yield on average interest-earning assets less the rate on average interest-bearing liabilities
(5) Noninterest income to average assets excludes gains and losses on securities.
(6) The efficiency ratio is noninterest expense divided by the sum of net interest income plus noninterest income, excluding gains and losses on securities.
(7) Earnings on average assets are net income divided by average total assets.
(8) Earnings on average equity are net income divided by average stockholders' equity.
(9) Excludes loans held for sale.
(10)Nonperforming assets includes nonaccrual loans, nonaccrual securities, and other real estate owned.

CIB MARINE BANCSHARES, INC.
Consolidated Balance Sheets (unaudited)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
	(Dollars in Thousands, Except Shares)				
Assets					
Cash and due from banks	$ 8,893	$ 9,584	$ 8,102	$ 19,016	$ 10,363
Securities available for sale	122,235	118,436	121,110	126,017	124,618
Equity securities at fair value	2,184	2,193	2,208	2,197	2,177
Loans held for sale	7,976	6,160	8,640	7,287	7,733
Loans	659,768	669,543	666,199	655,620	665,393
Allowance for credit losses on loans	(7,903)	(8,696)	(8,465)	(8,721)	(8,793)
Net loans	651,865	660,847	657,734	646,899	656,600
Federal Home Loan Bank stock	2,707	2,707	2,567	2,195	3,401
Premises and equipment, net	1,646	1,610	1,675	1,731	1,660
Accrued interest receivable	2,798	2,890	2,763	2,803	2,733
Deferred tax assets, net	11,503	11,589	11,440	11,745	12,160
Other real estate owned, net	-	-	-	-	-
Bank owned life insurance	6,752	6,695	6,641	6,589	6,536
Goodwill and other intangible assets	64	64	64	64	64
Other assets	9,575	10,015	10,360	10,217	10,396
Total assets	$ 828,198	$ 832,790	$ 833,304	$ 836,760	$ 838,441
Liabilities and Stockholders' Equity					
Deposits:					
Noninterest-bearing demand	$ 88,840	$ 86,243	$ 85,637	$ 95,307	$ 87,479
Interest-bearing demand	82,241	91,209	86,577	107,512	74,921
Savings	233,642	232,493	218,515	222,450	226,663
Time	261,910	267,404	269,885	276,809	295,417
Total deposits	666,633	677,349	660,614	702,078	684,480
Short-term borrowings	57,992	52,462	68,022	29,458	49,514
Long-term borrowings	9,812	9,803	9,795	9,787	9,778
Accrued interest payable	1,335	1,237	1,468	1,456	1,656
Other liabilities	11,181	11,292	11,991	12,192	12,521
Total liabilities	746,953	752,143	751,890	754,971	757,949
Stockholders' Equity					
Preferred stock, $1 par value; 5,000,000 authorized shares at both June 30, 2026 and December 31, 2025; 7% fixed rate noncumulative perpetual issued; zero shares of series A and zero shares of series B convertible	-	-	-	-	-
Common stock, $1 par value; 75,000,000 authorized shares; 1,401,541 and 1,385,842 issued shares; 1,319,357 and 1,335,390 outstanding shares at June 30, 2026 and December 31, 2025, respectively (1)	1,402	1,398	1,386	1,386	1,386
Capital surplus	182,283	182,175	182,087	182,003	181,908
Accumulated deficit	(96,406)	(97,321)	(97,907)	(97,591)	(98,498)
Accumulated other comprehensive income (loss), net	(3,036)	(2,765)	(2,371)	(2,808)	(3,273)
Treasury stock, 82,906 shares on June 30, 2026 and 51,174 shares December 31, 2025 (2)	(2,998)	(2,840)	(1,781)	(1,201)	(1,031)
Total stockholders' equity	81,245	80,647	81,414	81,789	80,492
Total liabilities and stockholders' equity	$ 828,198	$ 832,790	$ 833,304	$ 836,760	$ 838,441

(1) Both issued and outstanding shares as stated here exclude 41,349 shares and 43,054 shares of unvested restricted stock awards at June 30, 2026 and December 31, 2025, respectively.

(2) Treasury stock includes 722 shares held by subsidiary bank CIBM Bank.

CIB MARINE BANCSHARES, INC.
Consolidated Statements of Operations (Unaudited)

	At or for the						
	Quarters Ended					6 Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
	(Dollars in thousands)						
Interest Income							
Loans	$ 9,463	$ 9,323	$ 9,480	$ 9,347	$ 9,653	$ 18,786	$ 19,276
Loans held for sale	78	87	168	123	149	165	286
Securities	1,170	1,152	1,200	1,229	1,186	2,322	2,336
Other investments	28	24	33	81	29	52	60
Total interest income	10,739	10,586	10,881	10,780	11,017	21,325	21,958
Interest Expense							
Deposits	4,180	4,185	4,660	4,772	4,795	8,365	9,824
Short-term borrowings	437	456	427	302	625	893	1,129
Long-term borrowings	122	119	121	122	121	241	240
Total interest expense	4,739	4,760	5,208	5,196	5,541	9,499	11,193
Net interest income	6,000	5,826	5,673	5,584	5,476	11,826	10,765
Provision for (reversal of) credit losses	(26)	268	1,174	(90)	9	242	51
Net interest income after provision for (reversal of) credit losses	6,026	5,558	4,499	5,674	5,467	11,584	10,714
Noninterest Income							
Deposit service charges	46	43	62	62	65	89	124
Other service fees	(11)	(10)	(10)	(7)	(10)	(21)	(19)
Mortgage banking revenue, net	1,072	820	1,021	1,483	1,424	1,892	2,564
Other income	208	173	178	239	279	381	456
Net gain (loss) on sale of securities available for sale	0	0	(10)	0	0	0	0
Unrealized gain (loss) recognized on equity securities	(9)	(16)	11	21	7	(25)	43
Net gain on sale of SBA loans	31	168	40	110	0	199	161
Net gain on sale of assets and (writedowns)	0	0	0	0	0	0	(12)
Total noninterest income	1,337	1,178	1,292	1,908	1,765	2,515	3,317
Noninterest Expense							
Compensation and employee benefits	3,800	3,726	3,833	4,047	4,060	7,526	8,126
Equipment	510	521	589	577	583	1,031	1,142
Occupancy and premises	524	571	537	514	519	1,095	1,068
Data Processing	213	218	215	243	212	431	433
Federal deposit insurance	125	134	119	138	101	259	230
Professional services	236	178	169	205	218	414	496
Telephone and data communication	69	65	73	65	57	134	109
Insurance	54	94	71	92	75	148	139
Other expense	660	462	617	494	486	1,122	941
Total noninterest expense	6,191	5,969	6,223	6,375	6,311	12,160	12,684
Income (loss) from operations before income taxes	1,172	767	(432)	1,207	921	1,939	1,347
Income tax expense (benefit)	257	181	(115)	299	253	438	358
Net income (loss)	915	586	(317)	908	668	1,501	989
Net income (loss) allocated to common stockholders	$ 915	$ 586	$ (317)	$ 908	$ 668	$ 1,501	$ 989