



FOR IMMEDIATE RELEASE
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CIB MARINE BANCSHARES, INC. COMPLETES \$4.8 MILLION REDEMPTION OF PREFERRED STOCK

BROOKFIELD, Wis. – CIB Marine Bancshares, Inc. (the “Company” or “CIB Marine”) (OTCQX: CIBH) announced that it has completed the \$4.8 million redemption of its preferred stock on a pro-rata basis, at \$825 per share, pursuant to its Second Amended and Restated Articles of Incorporation. Effective December 19, 2022, CIB Marine transferred the necessary funds to its redemption agent, Computershare Trust Company, N.A., and approximately 26.4% of CIB Marine’s total outstanding preferred shares (28.5% of outstanding Series A Preferred shares) were redeemed pursuant to the Notice of Redemption and Letter of Transmittal dated December 6, 2022. Any preferred shareholders who have not yet tendered their shares, are encouraged to do so as soon as possible. Questions specific to the redemption process may be directed to Computershare at (800) 546-5141. For any other questions, please contact CIB Marine’s Shareholder Relations Manager, Ms. Elizabeth Neighbors, at (262) 695-4342 or Elizabeth.Neighbors@cibmarine.com.

CIB Marine Bancshares, Inc. is the holding company for CIBM Bank, which operates ten banking offices and two mortgage loan offices in Illinois, Wisconsin and Indiana. 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 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.
