



January 20, 2015

Dear Shareholder,

The Board of Directors of CIB Marine Bancshares, Inc. (OTCQB: CIBH) has accepted the resignation of President and CEO, Charles J. Ponicki, effective Friday, January 16, 2015. Mr. Ponicki resigned for personal reasons and expressed gratitude to the Board for the opportunity to serve as CEO. The Board thanked Mr. Ponicki for his service over the past seven years – first as Chief Credit Officer and later as President and CEO. Under Mr. Ponicki’s leadership, the Company made significant gains in improving asset quality and building core business development and servicing capabilities. The Board wishes Mr. Ponicki well in his future endeavors.

Chairman John P. Hickey, Jr., has agreed to return to his role as President and CEO on an interim basis and the Board is thankful for his leadership during this time of transition. CIB Marine’s management team remains in place to assist in the transition, with Mr. Patrick J. Straka as Chief Financial Officer, Mr. Paul Melnick as Chief Credit Officer, Mr. Brian Chaffin as SVP & Market President, and Mr. David Pendley as Mortgage Banking Director.

Sincerely,

CIB Marine Bancshares, Inc.
Board of Directors

FORWARD-LOOKING STATEMENTS

CIB Marine has made statements in this Shareholder Letter that 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 Shareholder Letter 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, 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.