



ANNUAL SHAREHOLDER MEETING

April 28, 2022

		Previous Close (April 27, 2022)
S&P 500 Index	INX	\$4,183.96
Dow Jones Industrial Average Index	INDU	\$33,301.93
KBW Regional Banking Total Return Index	KRXTR	\$198.53
CIB Marine Bancshares, Inc.	CIBH	\$37.25

Source: Bloomberg L.P.

This presentation has not been audited by Crowe LLP.

CALL TO ORDER

Mark A. Elste

Chairman of the Board of Directors

FORWARD LOOKING STATEMENTS

CIB Marine has made statements during today's presentation 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 in today's presentation or 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. 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.

BOARD OF DIRECTORS

J. Brian Chaffin	President & CEO of CIB Marine Bancshares & CIBM Bank
Gina M. Cocking	CEO & Managing Director of Colonnade Advisors, LLC
JoAnn M. Cotter	Retired partner of Wipfli LLP
Mark A. Elste	Chairman of the Boards of CIB Marine Bancshares, Inc. and CIBM Bank
Mark D. Henderson	Chief Information Officer and Vice Chancellor of University of Pittsburgh
John P. Hickey, Jr.	Retired President, CEO & Chairman of CIB Marine Bancshares, Inc. & CIBM Bank
Rhonda L. Hopps	Executive Director of Comer Education Campus
Gary L. Longman	Retired President & CEO of Sunny Ridge Family Center and retired partner of KPMG LLP
Charles D. Mires	Retired Director of Fixed Income & Alternative Strategies of a private investment management firm
Steven C. Palmitier	Retired President & COO of North American Company for Life and Health Insurance and Midland National Life Insurance Co.
Ronald E. Rhoades	Retired Chairman, President & CEO of Plastic Container Corporation

BOARD COMMITTEE LEADERSHIP

Audit

Chairman: Gary Longman
Vice Chairman: Mark Henderson

Trust

Chairman: Charles Mires

Compensation

Chairman: Ron Rhoades

Nominating

Chairman: Ron Rhoades

New Business Lines

Chairman: Gina Cocking

Investment Advisory

Chairman: Mark Elste

CROWE LLP

- Chris Camp & Brian Sterwald

GODFREY & KAHN

- Patrick Murphy

COMPUTERSHARE

- Andrew Waford

EXECUTIVE MANAGEMENT TEAM

J. Brian Chaffin	President & CEO of CIB Marine Bancshares & CIBM Bank
Patrick J. Straka	Chief Financial Officer of CIB Marine Bancshares & CIBM Bank
Daniel J. Rasmussen	Chief Administrative Officer & General Counsel of CIB Marine Bancshares & CIBM Bank
Scott C. Winkel	Chief Credit Officer of CIB Marine Bancshares, Inc. and CIBM Bank
Lee W. Abner	Director of Technology Services of CIBM Bank
Michelle M. Bragstad	Chief Compliance Officer of CIBM Bank
Dawn M. DeRidder	Director of Government Guaranteed Lending of CIBM Bank
Gary A. Maughan	Director of Mortgage Banking of CIBM Bank
James P. Mullaney	Director of Corporate Banking of CIBM Bank
Mark V. Wilmington	Director of Retail Banking of CIBM Bank

PROPOSAL I: ELECTION OF DIRECTORS

Nominated Directors



J. Brian Chaffin



JoAnn M. Cotter



Rhonda L. Hopps

Elected directors will serve until 2025.

**PROPOSAL II: RATIFICATION OF
INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

Crowe LLP

Meeting Adjourned

All shareholders in attendance must submit their votes to the check-in table at this time.

MANAGEMENT'S PRESENTATION TO SHAREHOLDERS

J. Brian Chaffin
President & CEO

*Any year-to-date (YTD) information provided herein is as of March 31, 2022.
All historical per-share stock values have been adjusted to reflect the September 2020 1-for-15 reverse stock split.*

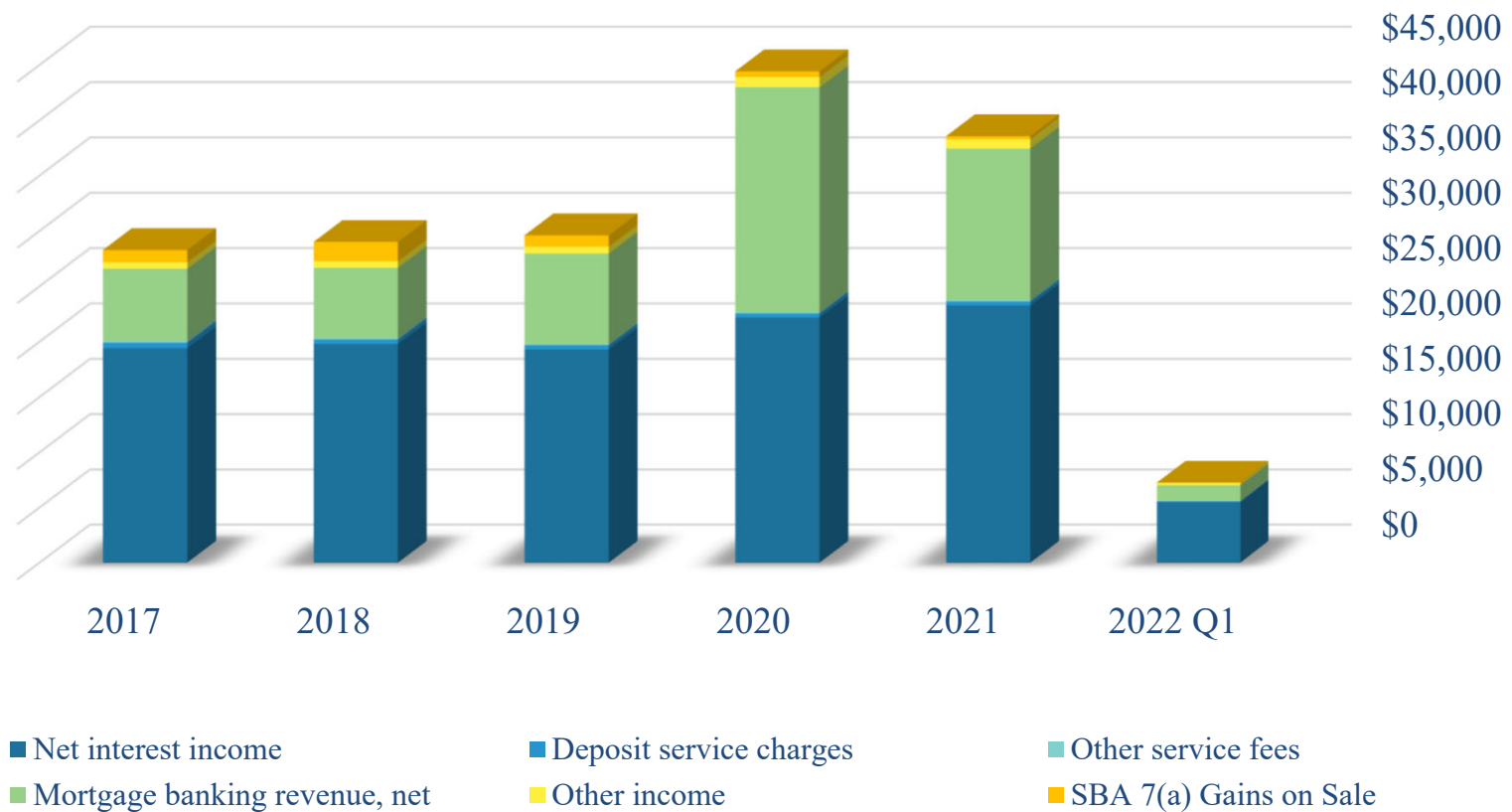
2021 KEY FINANCIAL HIGHLIGHTS

(dollars in millions)	FY 2021	FY 2020
Net Income	\$7.2	\$8.2
ROAA ⁽¹⁾	0.88%	1.09%
Net Interest Income	\$23.3	\$22.2
Net Interest Margin	3.22%	3.11%
Provision For (Reversal of) Loan Losses	(\$1.2)	\$1.1
Non-Interest Income	\$15.1	\$21.8
Non-Accrual Loans / Loans	0.14%	0.23%
Non-Performing Asset Ratio	0.21%	0.54%

⁽¹⁾ ROAA is return on average assets.

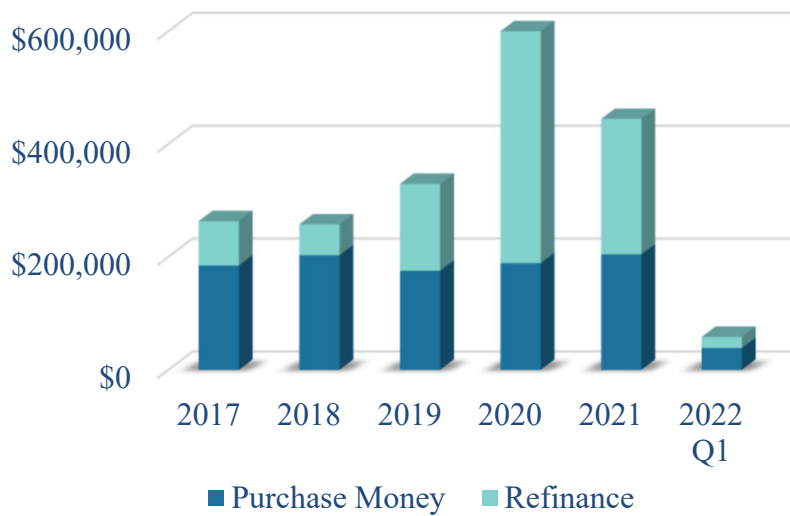
REVENUE GROWTH

PRIMARY BANKING REVENUES (000s)

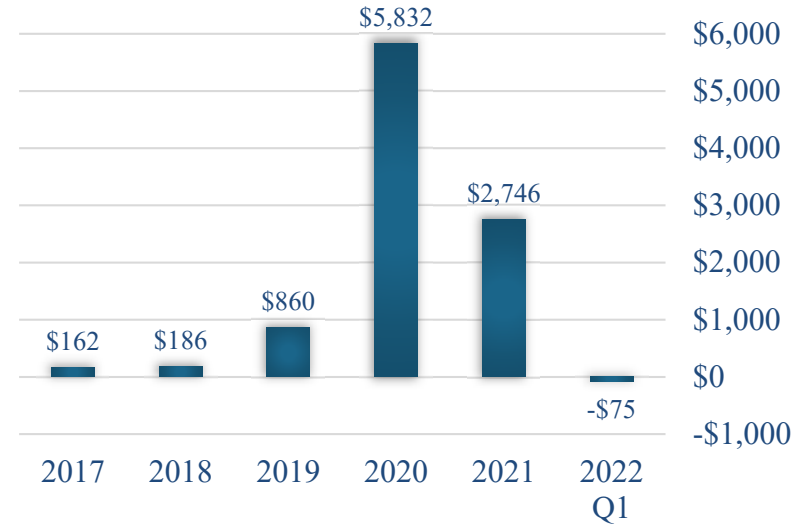


MORTGAGE BANKING

**CIBM MORTGAGE
LOAN ORIGINATIONS (000s)**



**CIBM MORTGAGE
NET INCOME (000s)**



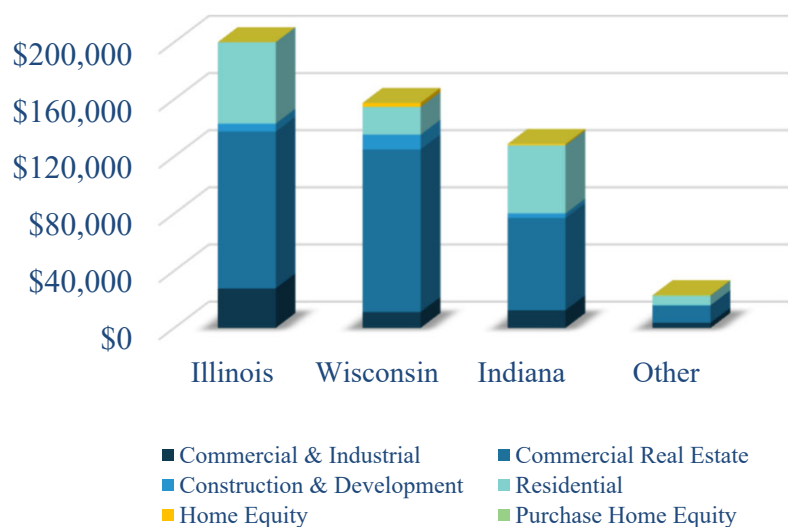
COMMERCIAL LOAN ORIGINATIONS



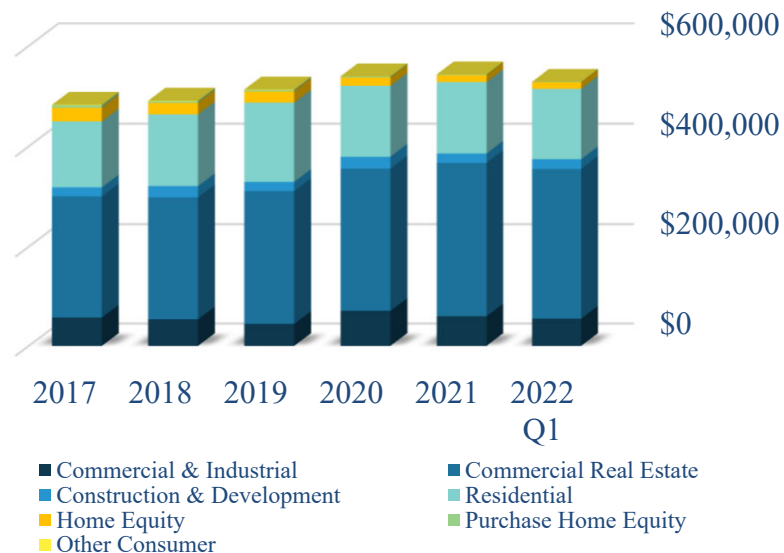
Excluding PPP loans.

LOAN PORTFOLIO SEGMENTS & GEOGRAPHIC DISTRIBUTION

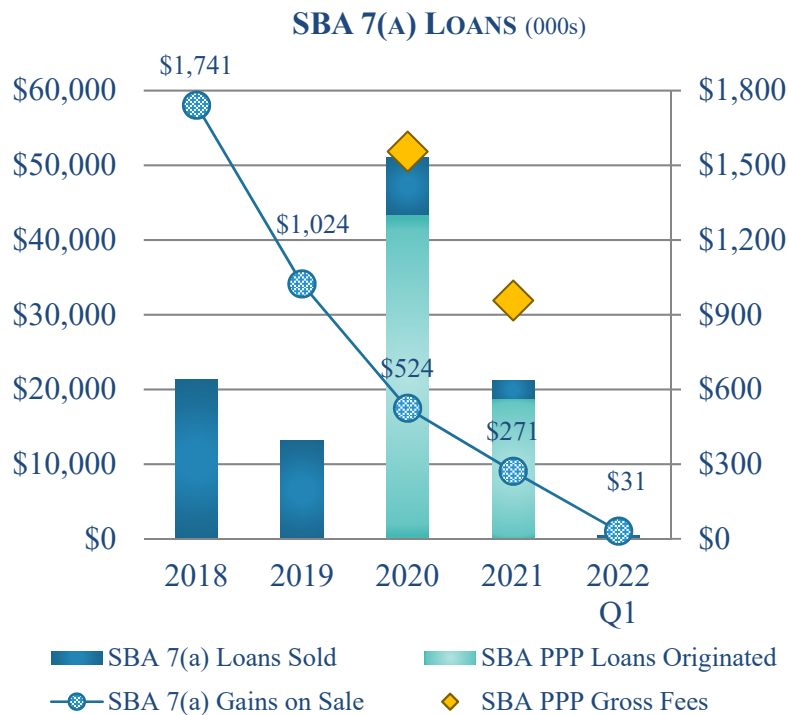
LOAN GEOGRAPHIC DISTRIBUTION (000s)



LOAN PORTFOLIO (000s)



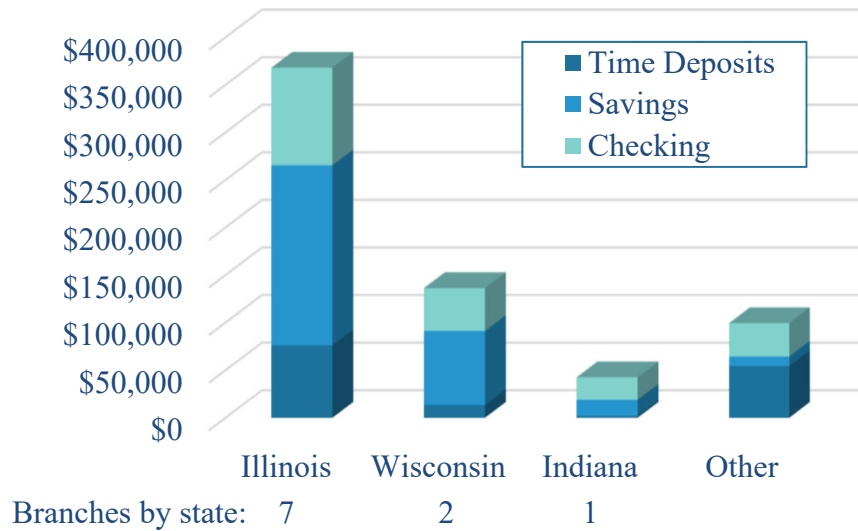
GOVERNMENT GUARANTEED LENDING



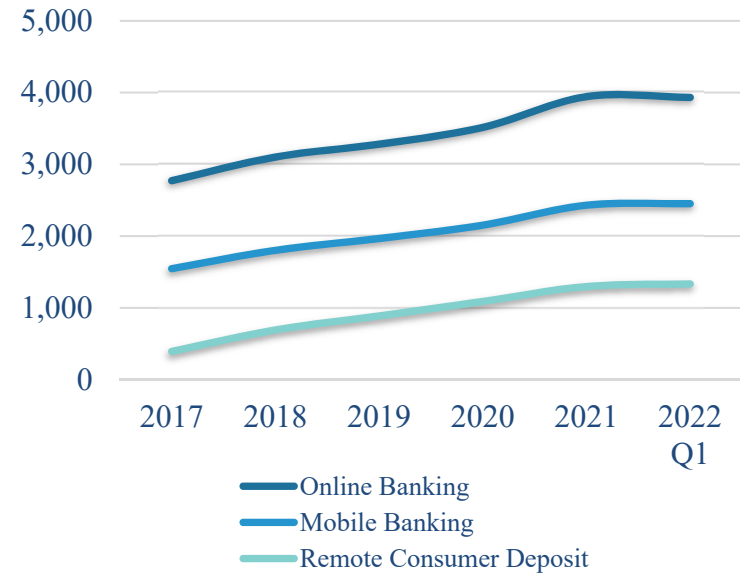
PPP Lending	2022 Q1	2021
(dollars in millions)		
Loans Originated to Date	\$62.2	\$62.2
Loans Outstanding at Date	\$3.4	\$8.3
Loan Payoff % from Funds Paid By SBA (i.e., forgiven under PPP plan)	99.7%	99.6%
Net Fees Received & Deferred to Date	\$1.9	\$1.9
Net Deferred Fees Accreted to Income to Date	\$1.8	\$1.6
Net Deferred Fees Remaining to Accrete to Income at Date	\$0.1	\$0.3

RETAIL DIVISION

DEPOSITS BY MARKET (000s)

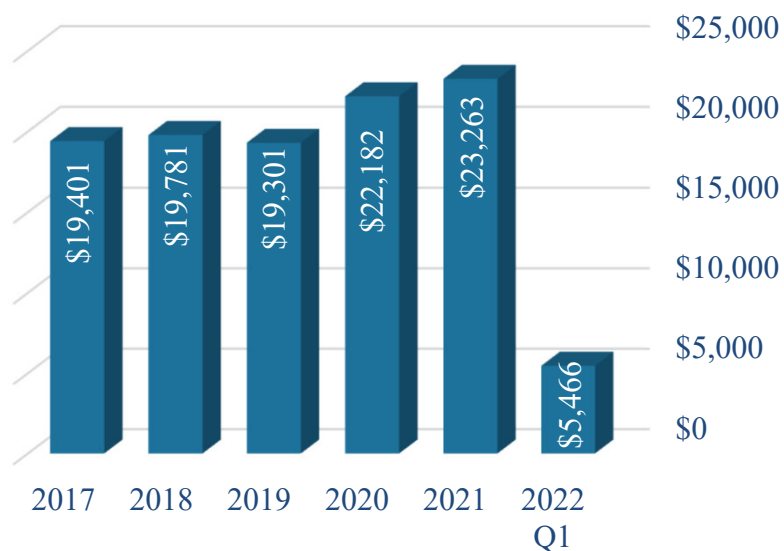


ELECTRONIC BANKING CLIENTS

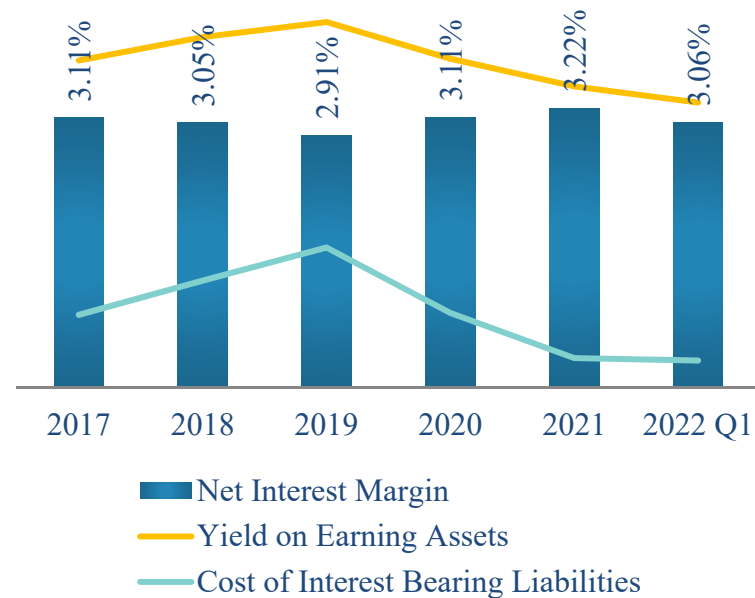


NET INTEREST INCOME & MARGIN

NET INTEREST INCOME (000s)

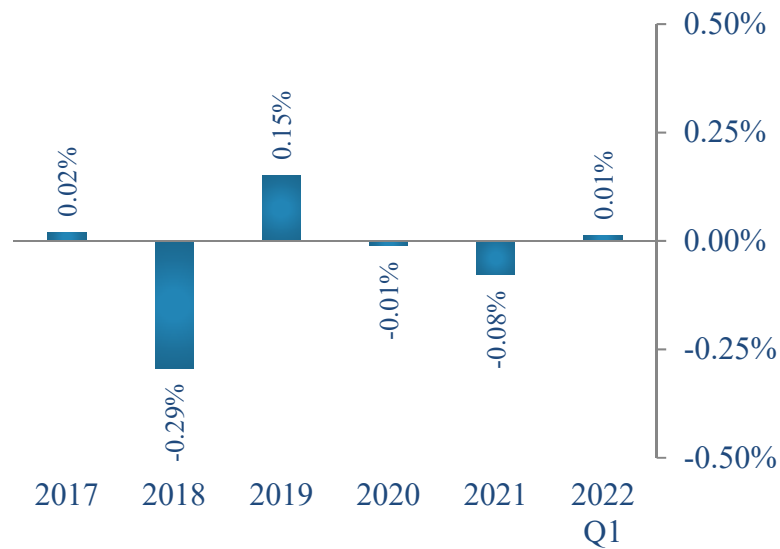


NET INTEREST MARGIN

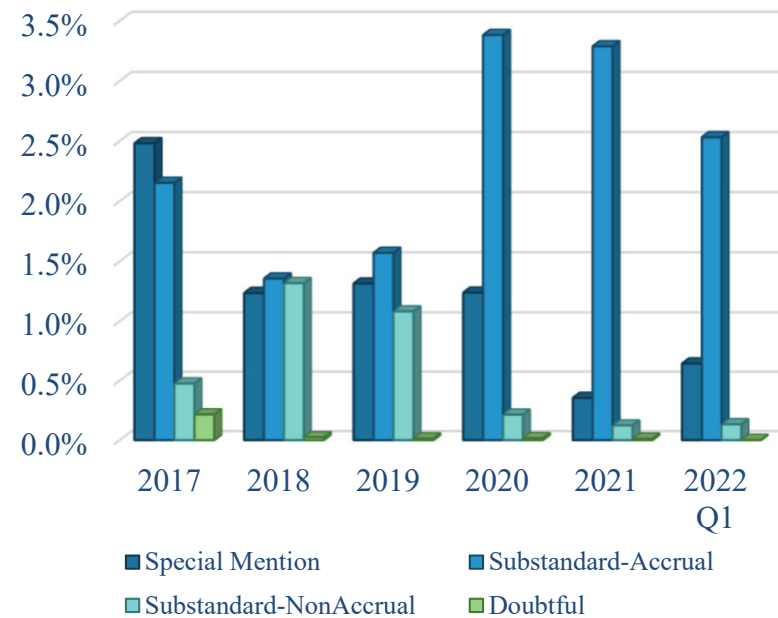


CREDIT ADMINISTRATION

NET CHARGE OFFS TO AVERAGE LOANS

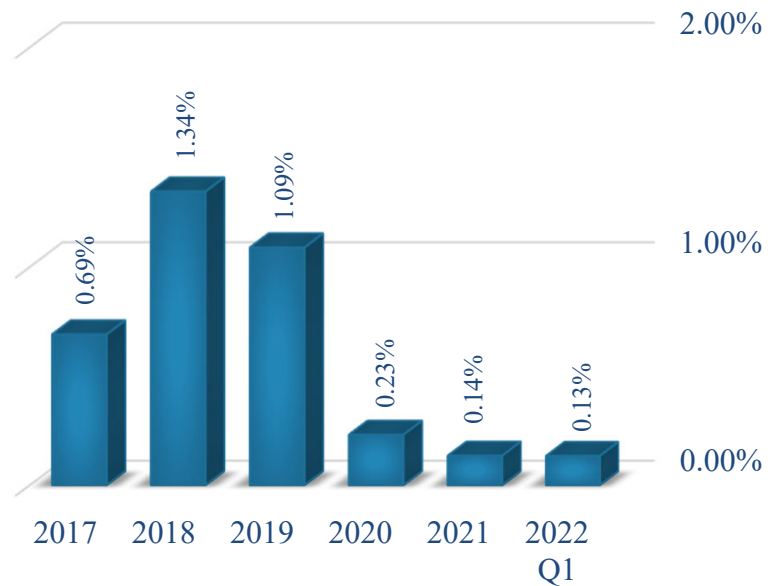


LOAN CLASSIFICATION/TOTAL LOANS

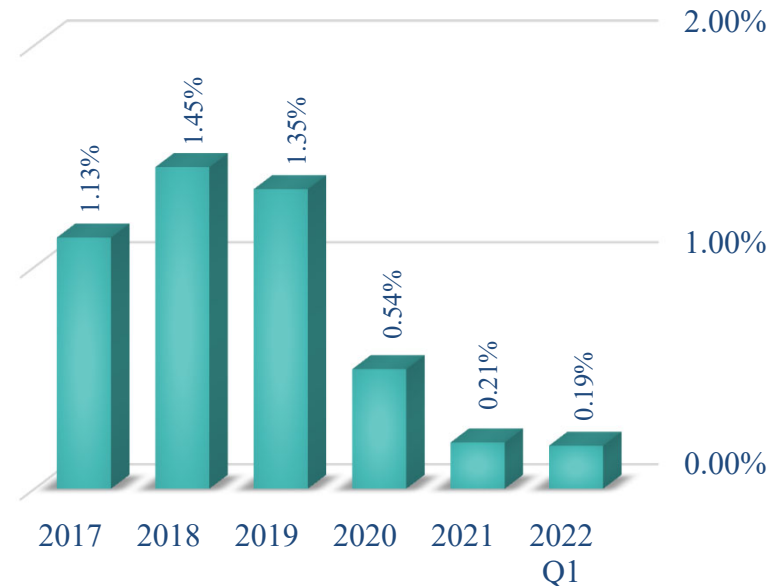


CREDIT ADMINISTRATION

NONACCRUAL LOANS/TOTAL LOANS



NON-PERFORMING ASSETS/TOTAL ASSETS



1ST QUARTER 2022 HIGHLIGHTS

(dollars in millions)	Q1 2022 ⁽¹⁾	Q1 2021 ⁽¹⁾	FY 2021	FY 2020
Net Income	\$0.9	\$2.1	\$7.2	\$8.2
ROAA ⁽²⁾	0.48%	1.14%	0.88%	1.09%
Net Interest Income	\$5.5	\$5.7	\$23.3	\$22.2
Net Interest Margin	3.06%	3.23%	3.22%	3.11%
Provision for (reversal of) Loan Losses	(\$0.3)	\$0.0	(\$1.2)	\$1.1
Non-Interest Income	\$1.7	\$5.1	\$15.1	\$21.8
Non-Accrual Loans / Loans	0.13%	0.23%	0.14%	0.23%
Non-Performing Asset Ratio	0.19%	0.52%	0.21%	0.54%

⁽¹⁾ Unaudited results.

⁽²⁾ ROAA is return on average assets.

SUBORDINATED DEBT

\$10 million

issued February 18, 2022

- **Rate:**
 - First 5 years: 4.50% per annum interest
 - Remaining 5 years: quarterly floating rate equal to Three-Month Term SFOR + 275 bps
- **Qualifies as Tier 2 capital** for Total Risk Based Capital (TRBC)
 - September 30, 2021 TRBC: 18.14%
(prior to sub-debt issuance and \$18 million preferred stock redemption)
 - December 31, 2021 TRBC: 15.53%
(prior to sub-debt issuance and after \$18 million preferred stock redemption)
 - Pro-Forma December 31, 2021 TRBC: 17.34%
(inclusive of sub-debt issuance)

CIBH STOCK PERFORMANCE

Period	Ending Price per Share ⁽¹⁾	Traded Stock Volume	Volume Weighted Average Price YTD ⁽¹⁾	<i>Average Annual Total Return Since</i>		
				12/31/2009 ⁽²⁾	12/31/2015 ⁽²⁾	12/31/2018 ⁽²⁾
12/31/2009	\$1.65	57,531	\$2.31			
12/31/2010	\$1.28	125,221	\$3.51	-23%		
12/31/2011	\$2.70	149,595	\$1.79	28%		
12/31/2012	\$3.00	130,045	\$4.01	22%		
12/31/2013	\$7.35	262,054	\$8.01	45%		
12/31/2014	\$7.02	134,107	\$7.88	34%		
12/31/2015	\$6.41	102,896	\$7.12	25%		
12/31/2016	\$16.20	190,057	\$12.09	39%	152%	
12/31/2017	\$15.75	152,913	\$20.03	33%	57%	
12/31/2018	\$23.10	102,732	\$23.44	34%	53%	
12/31/2019	\$20.85	79,490	\$21.47	29%	34%	-10%
12/31/2020	\$15.80	227,714	\$16.43	23%	20%	-17%
12/31/2021	\$39.10	228,499	\$25.75	30%	35%	19%
03/31/2022	\$39.24	170,475	\$38.98	30%	34%	18%

⁽¹⁾ Last stock price as reported on OTC Markets (OTCQB).

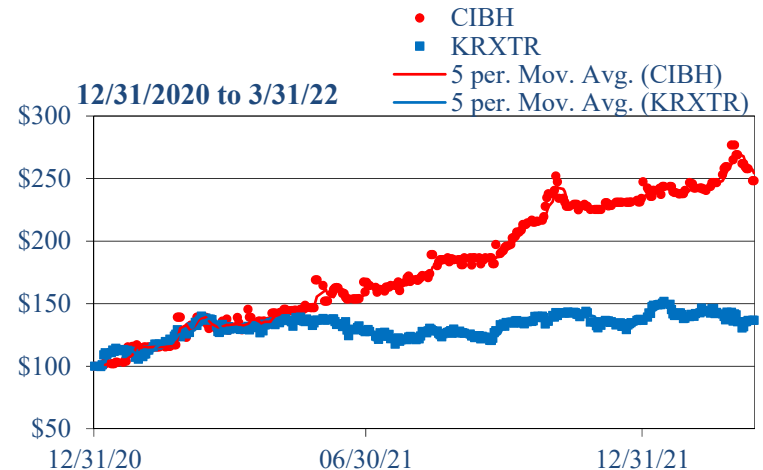
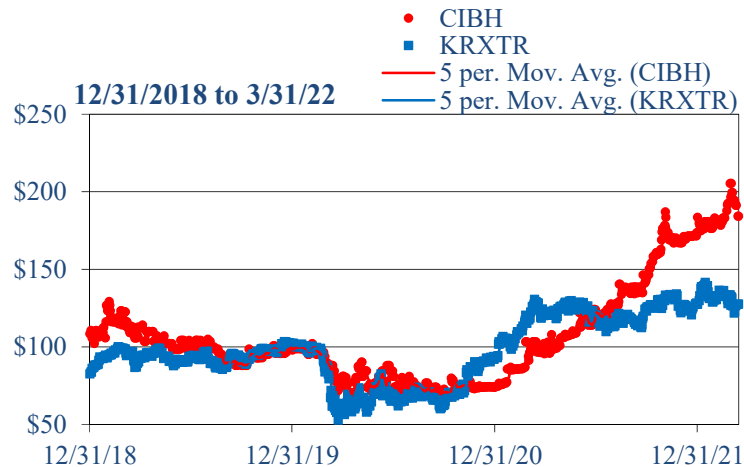
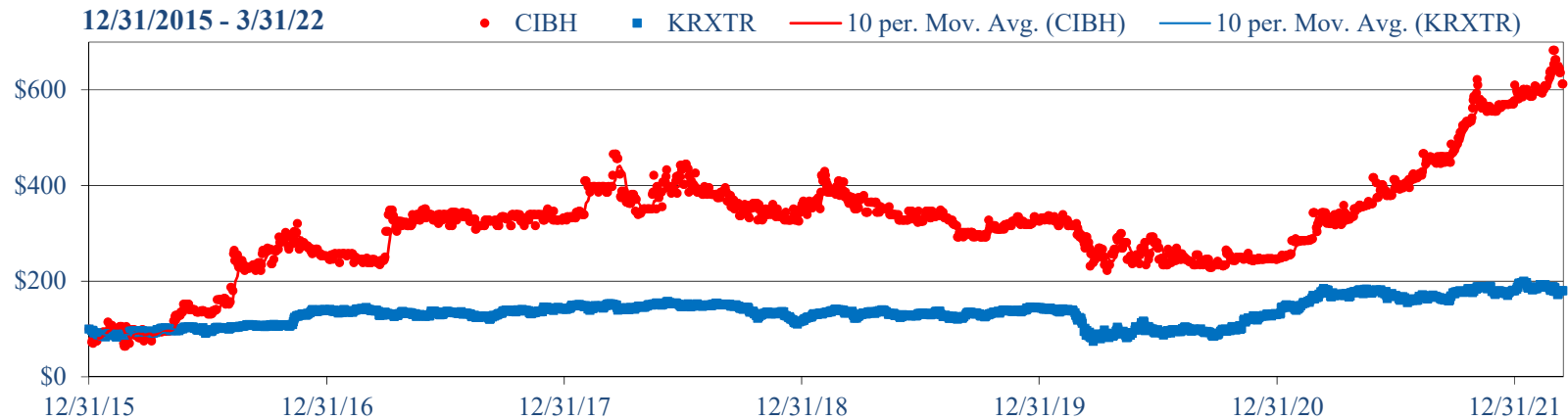
⁽²⁾ Total return based on last stock price for CIBH as reported on OTC Markets (OTCQB).

All values reflect the 1-for-15 reverse stock split in September 2020.

Source: Bloomberg, L.P.

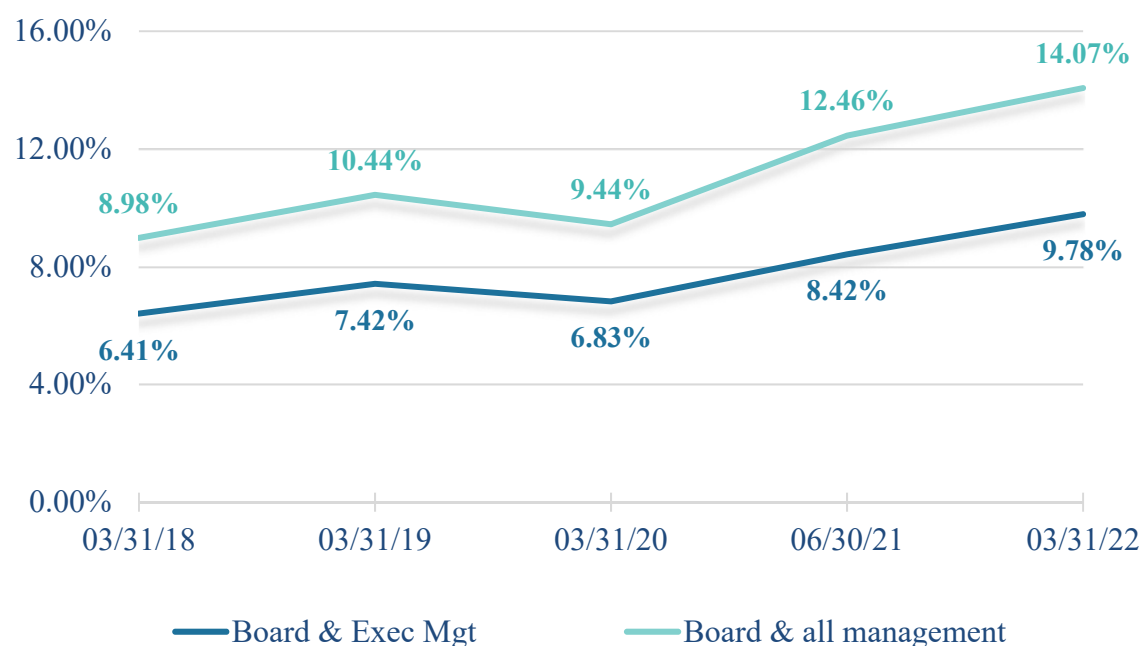
CIBH STOCK PERFORMANCE

\$100 Investment in CIBH and KRXTR



(Starting date price has been normalized to \$100 for CIBH and KRXTR in each graph.)

DIRECTOR & MANAGEMENT COMMON STOCK OWNERSHIP



- Includes vested and unvested shares granted under the Company's Restricted Stock Plan; does not include shares held by non-executive management in nominee name.
- The 2020 reduction reflects forfeited performance-based stock compensation for Executive Management due to unmet performance metrics.

TANGIBLE BOOK VALUE

	2022 (YTD) ⁽¹⁾	2021	2020	2019	2018	2017
Tangible Book Value	\$54.53	\$56.44	\$52.28	\$44.86	\$42.35	\$37.88
Tangible Book Value Excluding DTA	\$42.44	\$45.03	\$39.42	\$28.71	\$24.72	\$19.21
Tangible Book Value Post Pref. Series B Conversion	\$41.81	\$43.16	\$32.52	\$27.84	\$25.68	\$20.85

⁽¹⁾ The decline in value during the first quarter was due to the unrealized losses of the available for sale securities portfolio, the result of an increase in market interest rates between 12/31/21 and 3/31/22 (e.g., 2 to 5 year US Treasury notes increased by more than 100 basis points over that time period).

2021 RESULTS & 2022 GUIDANCE

(dollars in millions, except per share data)	2021 Actual	2022 Guidance
Net Income	\$7.2	\$3.7 - \$5.5
Total Assets	\$745	\$720 - \$790
ROAA	0.88%	0.51% - 0.72%
EPS ⁽¹⁾		
- Basic	\$5.64	\$2.96 - \$4.29
- Diluted	\$4.06	\$2.14 - \$3.11

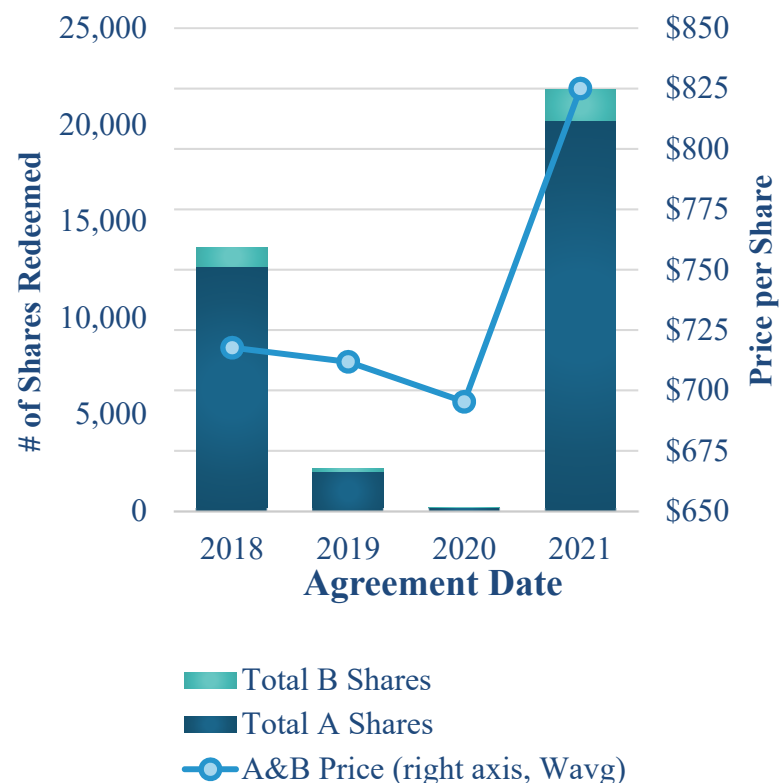
⁽¹⁾ Actual for 2021 includes a \$545,000 discount to the preferred shares in the Initial Redemption executed the fourth quarter of 2021.

CHAIRMAN'S PRESENTATION TO SHAREHOLDERS

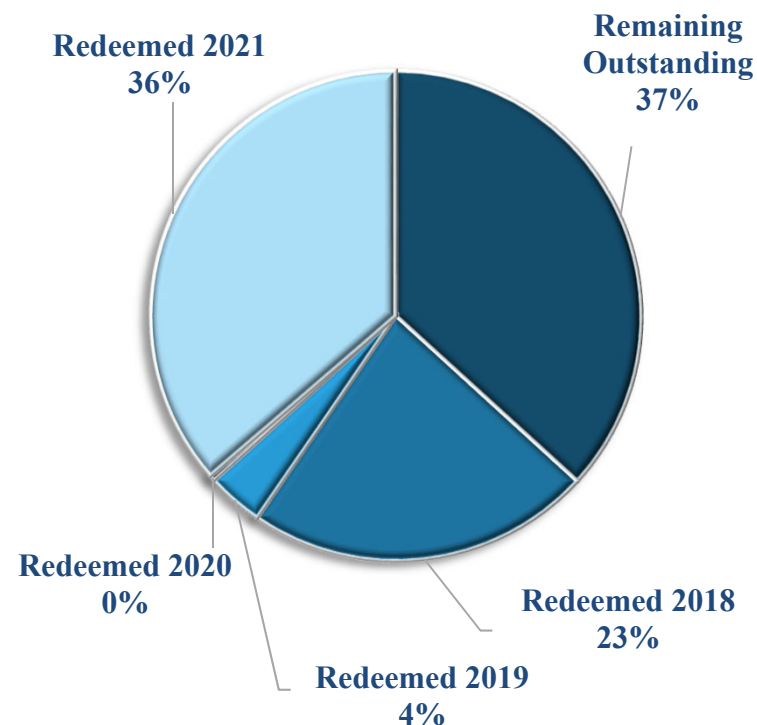
Mark A. Elste
Chairman of the Board of Directors

PREFERRED STOCK REDEMPTION HISTORY

PREFERRED STOCK REDEMPTIONS
(as of 03/31/22)



TOTAL PREFERRED SHARES DISPOSITION
(as of 03/31/22 and by agreement date)



DTA

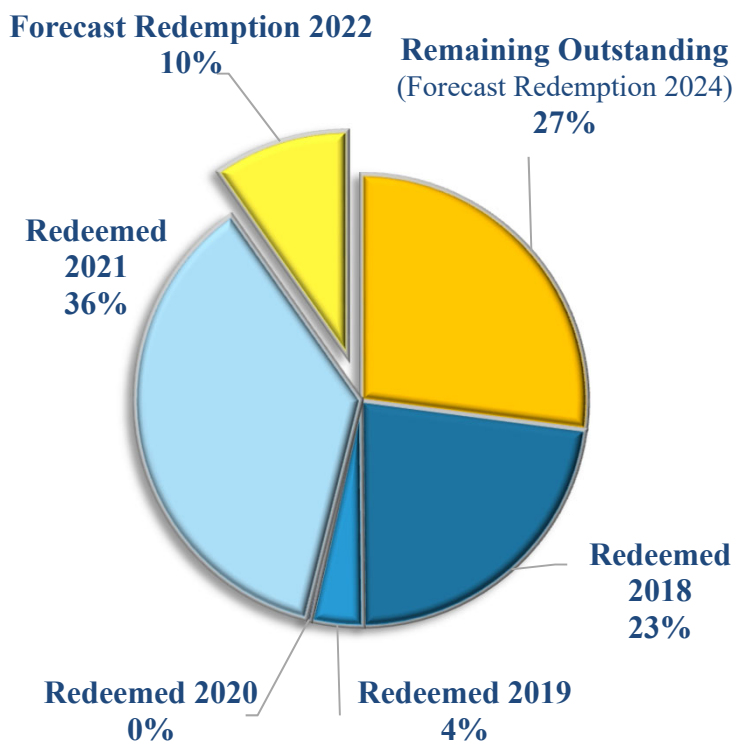
(Deferred Tax Asset)

(dollars in millions, except per share data)	2021	2020	Last 5 Yrs
Current tax provision (excluding other changes in the valuation allowance)	\$2.5	\$2.9	\$9.0
Net DTA	\$14.7	\$16.3	\$22.6 ⁽¹⁾
Net DTA per Share of Common Stock	\$11.40/share	\$12.85/share	\$18.68/share ⁽¹⁾

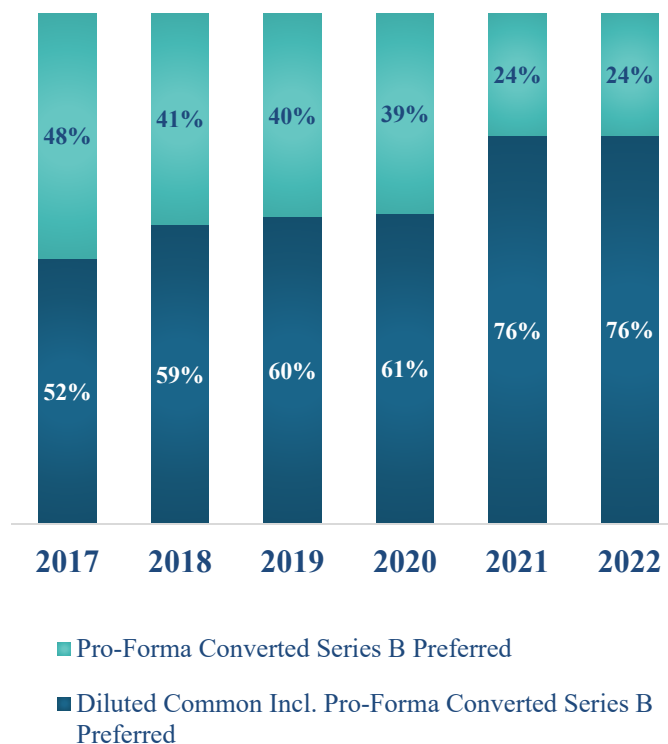
⁽¹⁾ Amount reported at 12/31/2017.

REDEMPTION FORECAST 2022

**TOTAL PREFERRED SHARES
DISPOSITION AND 2022 FORECAST**
(as of 03/31/22 and by agreement date)



**PRO-FORMA FULLY DILUTED COMMON
STOCK INCLUSIVE OF CONVERTED SERIES B
PREFERRED SHARES**



Forecasted redemptions of 5,830 Series A shares at \$825 per share by the end of 2022 for a total price of \$4.8 million.

PRO-FORMA BOOK VALUE & CAPITAL RATIOS UPON 2022 FORECASTED REDEMPTION

	Dec. 31, 2021	Pro-Forma
Tangible Book Value per Share Common (basic)	\$56.44	\$56.55
Tangible Book Value per Share Common (diluted) ⁽¹⁾	\$43.16	\$43.24
EPS (basic) ⁽²⁾	\$5.64	\$5.75
EPS (diluted) ⁽²⁾	\$4.06	\$4.14
CIB Marine, Tier 1 Leverage Ratio	10.22%	9.64%
CIB Marine, Total Risk Based Capital Ratio	15.53%	16.44%
CIBM Bank, Tier 1 Leverage Ratio	9.59%	9.59%
CIBM Bank, Total Risk Based Capital Ratio	14.66%	14.66%

⁽¹⁾ Diluted by assumed conversion of Series B shares to common shares.

⁽²⁾ Includes a \$145,750 discount to the preferred shares in the 2022 Forecasted Redemption and the effect on the diluted number of shares for the full period for emphasis.

BOARD OF DIRECTORS AGENDA ITEMS

- Execute Preferred Stock Redemption Plan
- Improve overall efficiency
- Increase revenue
- Build shareholder value
- Enhance governance initiatives

ESG: diversity, opportunity, pay equity



John P. Hickey, Jr.
Director: 2006 – 2022
President & CEO: 2007 – 2011

The Board of Directors offers its appreciation and a fond farewell to Mr. Hickey after more than 15 years of service to the Company and its shareholders.



cib marine
BANCSHARES INC