



FOR IMMEDIATE RELEASE  
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## **CIB MARINE BANCSHARES, INC. ANNOUNCES ADDITIONS TO BOARD OF DIRECTORS**

WAUKESHA, Wis. – Bank holding company CIB Marine Bancshares, Inc. (OTCQB: CIBH) announced today that Messrs. Mark Henderson and Steve Palmitier have been appointed to its Board of Directors, effective March 1, 2017.

Mr. Palmitier is based in the Company's Chicagoland market and currently serves as President & COO at North American Company for Life and Health Insurance and Midland National Life Insurance Company. He will stand for election by shareholders at the Company's annual meeting of shareholders to be held on May 25, 2017, in Champaign, Illinois.

Mr. Henderson is based in the Company's Champaign, Illinois, market and currently serves as the Chief Information Officer at the University of Illinois at Urbana-Champaign

"We are excited to welcome these two highly qualified directors to the CIB Marine Bancshares organization," said Mr. Mark Elste, Chairman of the Board of Directors. "As a community bank, it is critical to add talented directors who live and work in the communities we serve."

"Steve Palmitier has an extensive executive management background in the financial services industry and brings 37 years of experience in sales, marketing, operations and strategic planning, which will help the Company meet its growth and efficiency objectives," said Mr. Elste.

"One of our goals in expanding the Board was to seek a director with technology expertise to assist the Company in the critical and evolving fields of information technology and cyber-risks," said Mr. Elste. "We were fortunate to find someone as qualified as Mark Henderson to join our Board. He brings more than 30 years' experience in private and public sector technology, and leads one of the largest and most sophisticated information technology systems in the country."

With the addition of Messrs. Henderson and Palmitier, the Board of CIB Marine Bancshares, Inc. has been expanded from eight directors to ten.

CIB Marine Bancshares, Inc. is the holding company for CIBM Bank, which operates 11 banking offices and 3 mortgage loan offices in Illinois, Wisconsin and Indiana. More information on the company is available at [www.cibmarine.com](http://www.cibmarine.com), including recent shareholder letters, links to regulatory financial reports, and audited financial statements.

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**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, 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.

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