



FOR IMMEDIATE RELEASE
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CIB MARINE BANCSHARES, INC. ANNOUNCES THIRD 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 nine months ended September 30, 2026. Net income for the quarter was \$0.8 million, or \$0.58 basic and \$0.57 diluted net income per share, compared to \$0.9 million, or \$0.67 basic and \$0.65 diluted net income per share, for the same quarter of 2025. For the nine-month period, net income increased to \$2.3 million, or \$1.73 basic and \$1.69 diluted net income per share, compared to \$1.9 million, or \$1.41 basic and \$1.36 diluted net income per share, for the same period in 2025.

Financial highlights for the quarter include:

- Net interest margin increased to 3.05% compared to 3.03% for the second quarter of 2026 and 2.77% for the third quarter of 2025. In addition, the net interest margin increased to 3.02% for the nine months ended September 30, 2026, compared to 2.69% for the same period of 2025. The rising trend continued as the cost of funds declined and earning asset yields rose. Net interest income increased \$0.5 million for the quarter compared to the same quarter of 2025, and by \$1.5 million for the nine months ended September 30, 2026, compared to the same period of 2025, primarily as a result of improved net interest margins that more than offset the impact of lower average earning asset balances.
- Net income for the Banking Division increased by \$0.5 million, while net income for the Mortgage Division decreased by \$0.1 million for the nine months ended September 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 the \$0.4 million increase in provisions for credit losses. The Mortgage Division’s results were primarily the result of lower mortgage volumes due to higher mortgage rates and limited housing inventory, offset in part by effective cost controls.
- The allowance for credit losses (“ACL”) to loans was 1.23% at September 30, 2026, compared

to 1.20% at June 30, 2026, and 1.27% at December 31, 2025. Provision for credit losses increased year to date, and annualized net charge-offs also increased. Improved economic forecasts from the Federal Reserve and lower loan balances since June 30, 2026, partially offset deterioration in qualitative adjustments related to changes in credit classifications and other factors. Non-performing assets to total assets and non-accrual loans to loans were 0.92% and 1.15%, respectively, on September 30, 2026, compared to 1.04% and 1.31%, respectively, on December 31, 2025. While these measures of non-performing asset quality remained relatively consistent during the period, migration within other credit risk categories resulted in the combined total of credits classified as Special Mention, Substandard, and Doubtful increasing from \$37 million at December 31, 2025, to \$56 million at September 30, 2026. This increase was primarily due to migration in the Commercial and Commercial Real Estate loan portfolio segments, while the Construction & Development, Residential, Home Equity or Consumer segments experienced little overall total classified balance change. Management is closely monitoring these credits and has increased its focus on problem loan management.

- Since year-end 2025, loan balances have decreased by \$15 million, primarily due to a \$10 million and \$5 million decline in the residential and commercial (inclusive of the construction and development segment) portfolios, respectively. The decline in residential loans was consistent with portfolio strategy, as these loans generally generate lower net interest spreads. Although commercial loan originations increased compared with the same period in the prior year, elevated prepayment activity, largely attributable to borrower business and property sales rather than interest rate or service considerations, contributed to the decline in commercial loan balances. Deposits increased since December 31, 2025, primarily in money market and noninterest-bearing checking accounts, reflecting targeted growth initiatives and increased marketing expenditures. Short-term borrowings, primarily those from the Federal Home Loan Bank of Chicago, decreased by \$29 million during the period with that reduction funded from higher deposit balances and lower loan balances.

Mr. J. Brian Chaffin, CIB Marine's President and CEO, commented, "Earnings improved again as expansion of the net interest margin and disciplined expense management more than offset higher provisions for credit losses. Net interest margin for CIBM Bank was 3.11% for the third quarter, up from 2.84% in the same quarter in 2025, and up from 3.09% in the second quarter of 2026. We remain focused on growing new customer relationships and continuing the repricing of loans and deposits, supported by enhanced marketing activities. Provisions for credit losses increased compared to the same period last year as we have had some credit migration and charge-off activity, as noted above. Management is addressing these issues with the highest priority."

Regarding the Company's common stock repurchase plan, he added, "Purchases of CIBH stock for the year to date have 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, "For the remainder of 2026, we remain focused on increasing net interest income while navigating the challenges presented by the current interest rate environment, and on addressing the recent rise in loan risk migrations."

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				9 Months Ended		
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025
	(Dollars in thousands, except share and per share data)						
Selected Statement of Operations Data:							
Interest and dividend income	\$ 10,871	\$ 10,739	\$ 10,586	\$ 10,881	\$ 10,780	\$ 32,196	\$ 32,738
Interest expense	4,816	4,739	4,760	5,208	5,196	14,315	16,389
Net interest income	6,055	6,000	5,826	5,673	5,584	17,881	16,349
Provision for (reversal of) credit losses	73	(26)	268	1,174	(90)	315	(39)
Net interest income after provision for (reversal of) credit losses	5,982	6,026	5,558	4,499	5,674	17,566	16,388
Noninterest income (1)	1,163	1,337	1,178	1,292	1,908	3,678	5,225
Noninterest expense	6,129	6,191	5,969	6,223	6,375	18,289	19,059
Income (loss) before income taxes	1,016	1,172	767	(432)	1,207	2,955	2,554
Income tax expense (benefit)	249	257	181	(115)	299	687	657
Net income (loss)	\$ 767	\$ 915	\$ 586	\$ (317)	\$ 908	\$ 2,268	\$ 1,897
Common Share Data:							
Basic net income (loss) per share	\$ 0.58	\$ 0.69	\$ 0.45	\$ (0.24)	\$ 0.67	\$ 1.73	\$ 1.41
Diluted net income (loss) per share	0.57	0.68	0.43	(0.24)	0.65	1.69	1.36
Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tangible book value per share (2)	60.67	61.56	61.09	60.95	60.72	60.67	60.72
Book value per share (2)	60.72	61.61	61.13	61.00	60.77	60.72	60.77
Weighted average shares outstanding - basic	1,318,554	1,317,498	1,310,842	1,334,388	1,350,097	1,314,251	1,345,941
Weighted average shares outstanding - diluted	1,345,372	1,345,498	1,349,513	1,379,094	1,396,512	1,345,372	1,393,086
Financial Condition Data:							
Total assets	\$ 812,901	\$ 828,198	\$ 832,790	\$ 833,304	\$ 836,760	\$ 812,901	\$ 836,760
Loans	650,954	659,768	669,543	666,199	655,620	650,954	655,620
Allowance for credit losses on loans	(7,987)	(7,903)	(8,696)	(8,465)	(8,721)	(7,987)	(8,721)
Investment securities	124,964	124,419	120,629	123,319	128,214	124,964	128,214
Deposits	671,675	666,633	677,349	660,614	702,078	671,675	702,078
Borrowings	49,186	67,804	62,265	77,817	39,245	49,186	39,245
Stockholders' equity	80,065	81,245	80,647	81,414	81,789	80,065	81,789
Financial Ratios and Other Data:							
Performance Ratios:							
Net interest margin (3)	3.05%	3.03%	2.96%	2.81%	2.77%	3.02%	2.69%
Net interest spread (4)	2.48%	2.46%	2.40%	2.20%	2.17%	2.45%	2.07%
Noninterest income to average assets (5)	0.61%	0.66%	0.59%	0.62%	0.91%	0.62%	0.82%
Noninterest expense to average assets	2.98%	3.03%	2.95%	2.98%	3.06%	2.99%	3.04%
Efficiency ratio (6)	83.96%	84.28%	85.03%	89.37%	85.33%	84.41%	88.61%
Earnings (loss) on average assets (7)	0.37%	0.45%	0.29%	-0.15%	0.44%	0.37%	0.30%
Earnings (loss) on average equity (8)	3.73%	4.53%	2.90%	-1.53%	4.46%	3.72%	3.18%
Asset Quality Ratios:							
Nonaccrual loans to loans (9)	1.15%	1.09%	1.30%	1.31%	0.95%	1.15%	0.95%
Nonperforming assets to total assets (10)	0.92%	0.87%	1.04%	1.04%	0.75%	0.92%	0.75%
Nonaccrual loans, modified loans to borrowers experiencing financial difficulty, loans 90 days or more past due and still accruing to total loans	2.00%	1.94%	2.20%	2.36%	2.38%	2.00%	2.38%
Nonaccrual loans, OREO, modified loans to borrowers experiencing financial difficulty, loans 90 days or more past due and still accruing to total assets	1.60%	1.54%	1.77%	1.89%	1.87%	1.60%	1.87%
Allowance for credit losses on loans to total loans (9)	1.23%	1.20%	1.30%	1.27%	1.33%	1.23%	1.33%
Allowance for credit losses on loans to nonaccrual loans, modified loans to borrowers experiencing financial difficulty loans and loans 90 days or more past due and still accruing (9)	61.30%	61.87%	59.08%	53.87%	55.78%	61.30%	55.78%
Net charge-offs (recoveries) annualized to average loans (9)	0.01%	0.47%	-0.06%	0.85%	0.00%	0.14%	-0.01%
Capital Ratios:							
Total equity to total assets	9.85%	9.81%	9.68%	9.77%	9.77%	9.85%	9.77%
Total risk-based capital ratio	14.11%	13.84%	13.53%	13.67%	13.90%	14.11%	13.90%
Tier 1 risk-based capital ratio	11.34%	11.10%	10.80%	10.94%	11.15%	11.34%	11.15%
Leverage capital ratio	9.04%	8.95%	8.83%	8.80%	8.88%	9.04%	8.88%
Other Data:							
Number of employees (full-time equivalent)	142	142	141	142	143	142	143
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 carrying 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. Both book value measures are reported inclusive of the net deferred tax assets. As presented here, shares of common outstanding excludes unvested restricted stock awards.

(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)

	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
(Dollars in Thousands, Except Shares)					
Assets					
Cash and due from banks	\$ 6,258	\$ 8,893	\$ 9,584	\$ 8,102	\$ 19,016
Securities available for sale	122,863	122,235	118,436	121,110	126,017
Equity securities at fair value	2,101	2,184	2,193	2,209	2,197
Loans held for sale	3,434	7,976	6,160	8,640	7,287
Loans	650,954	659,768	669,543	666,199	655,620
Allowance for credit losses on loans	(7,987)	(7,903)	(8,696)	(8,465)	(8,721)
Net loans	642,967	651,865	660,847	657,734	646,899
Federal Home Loan Bank stock	2,264	2,707	2,707	2,567	2,195
Premises and equipment, net	1,633	1,646	1,610	1,675	1,731
Accrued interest receivable	2,935	2,798	2,890	2,763	2,803
Deferred tax assets, net	12,030	11,503	11,589	11,440	11,745
Other real estate owned, net	-	-	-	-	-
Bank owned life insurance	6,809	6,752	6,695	6,641	6,589
Goodwill and other intangible assets	64	64	64	64	64
Other assets	9,543	9,575	10,015	10,359	10,217
Total assets	\$ 812,901	\$ 828,198	\$ 832,790	\$ 833,304	\$ 836,760
Liabilities and Stockholders' Equity					
Deposits:					
Noninterest-bearing demand	\$ 87,229	\$ 88,840	\$ 86,243	\$ 85,637	\$ 95,307
Interest-bearing demand	77,072	82,241	91,209	86,577	107,512
Savings	254,953	233,642	232,493	218,515	222,450
Time	252,421	261,910	267,404	269,885	276,809
Total deposits	671,675	666,633	677,349	660,614	702,078
Short-term borrowings	39,366	57,992	52,462	68,022	29,458
Long-term borrowings	9,820	9,812	9,803	9,795	9,787
Accrued interest payable	1,189	1,335	1,237	1,468	1,456
Other liabilities	10,786	11,181	11,292	11,991	12,192
Total liabilities	732,836	746,953	752,143	751,890	754,971
Stockholders' Equity					
Preferred stock, \$1 par value; 5,000,000 authorized shares at both September 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 September 30, 2026 and December 31, 2025, respectively (1)	1,402	1,402	1,398	1,386	1,386
Capital surplus	182,391	182,283	182,175	182,087	182,003
Accumulated deficit	(95,639)	(96,406)	(97,321)	(97,907)	(97,591)
Accumulated other comprehensive income (loss), net	(5,091)	(3,036)	(2,765)	(2,371)	(2,808)
Treasury stock, 82,906 shares on September 30, 2026 and 51,174 shares December 31, 2025 (2)	(2,998)	(2,998)	(2,840)	(1,781)	(1,201)
Total stockholders' equity	80,065	81,245	80,647	81,414	81,789
Total liabilities and stockholders' equity	\$ 812,901	\$ 828,198	\$ 832,790	\$ 833,304	\$ 836,760

(1) Both issued and outstanding shares as stated here exclude 41,184 shares and 43,054 shares of unvested restricted stock awards at September 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				9 Months Ended			
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025	
(Dollars in thousands)								
Interest Income								
Loans	\$ 9,535	\$ 9,463	\$ 9,323	\$ 9,480	\$ 9,347	\$ 28,321	\$ 28,623	
Loans held for sale	84	78	87	168	123	249	409	
Securities	1,225	1,170	1,152	1,200	1,229	3,547	3,565	
Other investments	27	28	24	33	81	79	141	
Total interest income	10,871	10,739	10,586	10,881	10,780	32,196	32,738	
Interest Expense								
Deposits	4,324	4,180	4,185	4,660	4,772	12,689	14,596	
Short-term borrowings	371	437	456	427	302	1,264	1,431	
Long-term borrowings	121	122	119	121	122	362	362	
Total interest expense	4,816	4,739	4,760	5,208	5,196	14,315	16,389	
Net interest income	6,055	6,000	5,826	5,673	5,584	17,881	16,349	
Provision for (reversal of) credit losses	73	(26)	268	1,174	(90)	315	(39)	
Net interest income after provision for (reversal of) credit losses	5,982	6,026	5,558	4,499	5,674	17,566	16,388	
Noninterest Income								
Deposit service charges	56	46	43	62	62	145	186	
Other service fees	(14)	(11)	(10)	(10)	(7)	(35)	(26)	
Mortgage banking revenue, net	874	1,072	820	1,021	1,483	2,766	4,047	
Other income	242	208	173	178	239	623	695	
Net gain (loss) on sale of securities available for sale	0	0	0	(10)	0	0	0	
Unrealized gain (loss) recognized on equity securities	(82)	(9)	(16)	11	21	(107)	64	
Net gain on sale of SBA loans	87	31	168	40	110	286	271	
Net gain on sale of assets and (writedowns)	0	0	0	0	0	0	(12)	
Total noninterest income	1,163	1,337	1,178	1,292	1,908	3,678	5,225	
Noninterest Expense								
Compensation and employee benefits	3,801	3,800	3,726	3,833	4,047	11,327	12,173	
Equipment	517	510	521	589	577	1,548	1,719	
Occupancy and premises	521	524	571	537	514	1,616	1,582	
Data Processing	244	213	218	215	243	675	676	
Federal deposit insurance	123	125	134	119	138	382	368	
Professional services	223	236	178	169	205	637	701	
Telephone and data communication	73	69	65	73	65	207	174	
Insurance	81	54	94	71	92	229	231	
Other expense	546	660	462	617	494	1,668	1,435	
Total noninterest expense	6,129	6,191	5,969	6,223	6,375	18,289	19,059	
Income (loss) from operations before income taxes	1,016	1,172	767	(432)	1,207	2,955	2,554	
Income tax expense (benefit)	249	257	181	(115)	299	687	657	
Net income (loss)	767	915	586	(317)	908	2,268	1,897	
Net income (loss) allocated to common stockholders	\$ 767	\$ 915	\$ 586	\$ (317)	\$ 908	\$ 2,268	\$ 1,897	

CIB MARINE BANCSHARES, INC.
Credit Quality Indicators (unaudited)

At September 30, 2026

	Pass	Special Mention	Substandard	Doubtful	Total Loans
(Dollars in thousands)					
Commercial	\$ 68,883	\$ 2,976	\$ 20,193	\$ -	\$ 92,052
Commercial real estate:					
Owner Occupied	76,863	7,472	5,630	0	89,965
Non-owner Occupied	240,668	0	13,912	0	254,580
Construction and Development	26,386	0	5,323	0	31,709
Residential Real Estate:					
Owner Occupied	143,490	101	166	0	143,757
Non-owner Occupied	17,691	0	0	0	17,691
Home equity	18,947	241	437	0	19,625
Purchased home equity pools	157	0	0	0	157
Other consumer	739	1	0	0	741
	<u>\$593,823</u>	<u>\$10,792</u>	<u>\$45,661</u>	<u>\$0</u>	<u>650,275</u>
Deferred loan costs					679
Total					<u>\$650,954</u>
<i>Combined total classified Special Mention, Substandard and Doubtful</i>					<u>\$56,452</u>

At December 31, 2025

	Pass	Special Mention	Substandard	Doubtful	Total Loans
(Dollars in thousands)					
Commercial	\$ 82,314	\$ 7,892	\$ 8,280	\$ -	\$ 98,486
Commercial real estate:					
Owner Occupied	82,261	1,001	5,492	0	88,753
Non-owner Occupied	252,380	6,794	2,001	0	261,175
Construction and Development	21,325	4,262	0	0	25,587
Residential Real Estate:					
Owner Occupied	152,099	322	428	0	152,849
Non-owner Occupied	18,312	0	0	0	18,312
Home equity	19,000	325	538	0	19,862
Purchased home equity pools	186	0	0	0	186
Other consumer	22	1	0	0	23
	<u>\$627,899</u>	<u>\$20,597</u>	<u>\$16,738</u>	<u>\$0</u>	<u>665,233</u>
Deferred loan costs					966
Total					<u>\$666,199</u>
<i>Combined total classified Special Mention, Substandard and Doubtful</i>					<u>\$37,335</u>