



MBT Financial Corp. has Completed a \$20.0 million Issuance of Common Stock Through a Private Placement and Public Rights Offering

MBT Financial Corp

MBT Financial Corp. (Nasdaq:MBTF) ("MBTF" or the "Company"), a bank holding company headquartered in Monroe, Michigan, is the parent company of Monroe Bank & Trust ("MBT"). Founded in 1858, MBT is one of the largest independently owned community banks in Southeast Michigan. With over \$1 billion in assets, MBT is a full-service bank, offering a complete range of business and personal accounts, credit and mortgage options, investment and retirement services and award-winning financial literacy outreach. MBT's Wealth Management Group ("WMG") is one of the largest and most respected in Michigan. The WMG has been listed as a Top Money Management firm for assets under management by Crain's Detroit Business. With 24 offices, 46 ATMs, convenient mobile and online banking, a robust online and social media presence and a comprehensive array of products and services, MBT prides itself in offering an incomparable banking experience.

The Transaction

On December 23, 2013 the Company announced that it had entered into securities purchase agreements to sell \$14.0 million of common stock (the "Private Placement") through the issuance of 3,294,118 shares, at a price of \$4.25 per share, to two institutional investors. Castle Creek Capital Partners IV, LP ("Castle Creek") and Patriot Financial Partners II, L.P. (together with Patriot Financial Partners Parallel II, L.P., "Patriot"), each agreed to invest \$7.0 million in the Company in exchange for 1,647,059 newly issued shares of the Company's common stock in a private placement transaction,

under separate securities purchase agreements. At December 23, 2013, prior to the announcement of the Private Placement, MBTF's stock closed at a price of \$3.80 per share and the trailing 20-day average closing price was \$3.84 per share.

The Company received \$7.0 million through the issuance and sale of 1,647,059 shares of common stock to Patriot and \$4.25 million through the issuance and sale of 1,000,000 shares of common stock to Castle Creek on December 23, 2013. Upon receipt of certain regulatory approvals, the Company received an additional \$2.75 million from Castle Creek through the issuance and sale of an additional 647,059 shares on March 3, 2014, completing the \$14.0 million private placement.

On May 5, 2014 the Company announced that it had completed its rights offering of common stock to shareholders of record as of March 7, 2014. The rights offering was for 1,411,765 shares at \$4.25 per share, or \$6.0 million in the aggregate. Shareholders were entitled to subscribe for .0664 shares for each share held by them on March 7, 2014. In addition each shareholder was entitled to an oversubscription privilege up to a limit of 3 times their basic subscription right. The expiration date for submission of subscriptions in the offering was April 25, 2014. The offering closed on May 2, 2014 and was oversubscribed by 9.7%.

Donnelly Penman & Partners acted as exclusive placement and sales agent to MBT Financial Corp. Please contact [Andrew Christians](#), CFA at (313) 393-3074, [John Donnelly](#) at (313) 393-3054, or [Gregory Cunningham](#) at (313) 393-3070 for further information.

May 2014

These securities have been sold.
This announcement appears as a matter of record only.

MBT Financial Corp.

bank holding company of



Monroe Bank & Trust
(Monroe, MI)

**Private Placement and Public Rights Offering
of Common Stock**

\$20.0 Million

Exclusive Placement and Sales Agent

Capital Raise

Donnelly Penman & Partners

Donnelly Penman & Partners is one of the largest independently owned investment banking firms headquartered in the Midwest. We provide comprehensive advisory services to both public and private companies, including mergers and acquisitions, capital raising, due diligence, and general financial advisory services. In addition, we are a [FINRA](#) licensed broker dealer and member [SIPC](#).

Donnelly Penman & Partners is owned by the employees of the firm, who have successfully completed more than 260 transactions and advisory engagements since the firm's inception in September 2000. Its principals have more than 110 years of investment banking experience collectively.