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**CAPITOL BANCORP ANNOUNCES 75% INCREASE IN EARNINGS
FOR THE 2003 FIRST QUARTER, TO A RECORD \$5.3 MILLION,
AS EARNINGS PER SHARE INCREASE 16% VERSUS 2002**

**Solid Earning Asset Growth Fuels Record Operating Performance; the Balance Sheet Now
Exceeds \$2.5 Billion at this Geographically-Diverse Operation**

Lansing, Michigan and Phoenix, Arizona: April 15, 2003 - Today, Capitol Bancorp Limited (Nasdaq:CBCL) reported first quarter 2003 earnings per share (EPS) of \$0.44 on a diluted basis, versus the \$0.38 recorded in the first quarter of 2002, representing a solid 16% increase despite a more than 50% increase in the Corporation's average diluted shares year-over-year. Consolidated assets, which now exceed \$2.5 billion for this parent company of 29 affiliate community banks operating in eight states, reflect an annualized growth rate approximating 22%, and have increased 17% from the \$2.2 billion recorded at the end of 2002's first quarter. Consistent with the ongoing development and maturation of Capitol's affiliate banks, total deposits (\$2.2 billion) reflect a 23% annualized growth rate through the first quarter of 2003, and have increased approximately 18% from last year's opening quarter. At the same time, despite a sluggish national economy, but reflecting management's focus on prudently building earning assets during these uncertain and volatile times, total portfolio loans (\$2.1 billion) at March 31, 2003 advanced 12%, annualized, from year-end 2002, and over 14% from the level recorded at the close of first quarter 2002.

Record Earnings Performance

A 23% increase in net operating revenues, to a quarterly record of approximately \$31.5 million (versus \$25.6 million reported in the first quarter of 2002), helped fuel the notable increase in diluted earnings per share on a comparable year-over-year first quarter basis. Aggregate earnings, which eclipsed \$5 million for the first time in the organization's history in last year's fourth quarter, represented a record quarterly level for Capitol at \$5.3 million, advancing 75% when compared to 2002's first quarter bottom line of approximately \$3.0 million. The number of shares used to compute diluted earnings per share, reflecting minority interest consolidations at the affiliate level, increased more than 50% over the past twelve months, from approximately 8.1 million at March 31, 2002 to over 12.1 million at the end of 2003's first quarter.

Balance Sheet

Capitol's equity-to-asset ratio improved from 5.8% at the end of last year's first quarter to approximately 6.5% at March 31, 2003, while its total capital-to-assets ratio remains a healthy 10%. Reflecting the lingering effects of a softening economy, and the often lagging implications on asset quality measures, both nonperforming loans and nonperforming assets increased from year-end levels. However, annualized consolidated net charge-offs of 0.16% for the first quarter of 2003 reflect improvement from the 0.48% and 0.59% levels recorded in the third and fourth quarters of 2002, respectively. The first quarter 2003 provision for loan losses of \$1.9 million represents more than twice the quarter's net charge-offs, and served to further increase the Corporation's allowance for loan losses (as a percentage of total portfolio loans) to 1.46%, from 1.45% at year-end 2002 and approximately 1.38% at the end of last year's first quarter.

Commenting on the early 2003 operating results, Capitol Bancorp Chairman and CEO, Joseph D. Reid, stated, "As the growth of Capitol Bancorp's more seasoned community banks continues to be augmented by the on-going maturation of our newer affiliates, we are pleased to be able to report to you another record quarter of earnings and a strong start to 2003. At March 31, 2003 only twelve of our twenty-nine affiliates were more than five years old. Our exhaustive development efforts in recent years now means that seventeen of our organization's community banks are currently in various early stages of their building process. This is demonstrated in the continued improvement of our operating leverage, as first quarter 2003 figures reflect that a 13% increase in non-interest expenses, when compared to last year's first quarter, was easily eclipsed by the 23% growth exhibited in the Corporation's net operating revenues for the same period."

Added Chairman Reid, "Factoring in the still emerging development of much of our affiliate family, our efforts to build reserves in light of continued uncertainty on the economic front, and the dramatic expansion of our share base over the past twelve months as we have simplified our Corporation's investment community profile, we are proud to have accomplished a 16% increase in our comparable year-over-year EPS. This performance also, once again, exceeded Wall Street analysts' expectations of \$0.42-0.43 per share for the first quarter. Our efforts will concentrate on the prudent allocation of equity in the continued efficient expansion of our affiliate system. While we recognize that the sluggish national economy has caused us to temper loan growth while continuing to take a conservative stance with regard to asset quality, we are confident that the earnings power embedded within our family of affiliate community banks will continue to emerge. Our community banking model has met a receptive and profitable response in eight states in the Great Lakes, Southwest, Western and Southeast regions of the country. As we explore opportunities to extend our existing geographic diversification on a national scale, the focus and diligence exhibited by our organization should serve as a solid foundation for the continued disciplined execution of our business plan."

About the Corporation

Capitol Bancorp Limited, headquartered in Lansing, Michigan and Phoenix, Arizona, is one of the nation's largest community banking organizations, holding 29 individual charters.

Capitol's operations include the following banks and loan production offices (LPO):

	<u>Community</u>
<i>In Arizona:</i>	
Arrowhead Community Bank	Glendale
Bank of Tucson	Tucson
Camelback Community Bank	Phoenix
East Valley Community Bank	Chandler
Mesa Bank	Mesa
Southern Arizona Community Bank	Tucson
Sunrise Bank of Arizona	Phoenix
Valley First Community Bank	Scottsdale
Yuma Community Bank	Yuma
<i>In California:</i>	
Napa Community Bank	Napa
Sunrise Bank of San Diego	San Diego
Sunrise Bank - Orange County LPO	Irvine
<i>In Georgia:</i>	
Sunrise Bank - Atlanta LPO	Atlanta
<i>In Indiana:</i>	
Elkhart Community Bank	Elkhart
Goshen Community Bank	Goshen
<i>In Michigan:</i>	
Ann Arbor Commerce Bank	Ann Arbor
Brighton Commerce Bank	Brighton
Capitol National Bank	Lansing
Detroit Commerce Bank	Detroit
Grand Haven Bank	Grand Haven
Kent Commerce Bank	Grand Rapids
Macomb Community Bank	Clinton Township
Muskegon Commerce Bank	Muskegon
Oakland Commerce Bank	Farmington Hills
Paragon Bank & Trust	Holland
Portage Commerce Bank	Portage
<i>In Nevada:</i>	
Bank of Las Vegas	Las Vegas
Black Mountain Community Bank	Henderson
Desert Community Bank	Las Vegas
Red Rock Community Bank	Las Vegas
<i>In New Mexico:</i>	
Sunrise Bank of Albuquerque	Albuquerque
<i>In Texas:</i>	
Sunrise Bank - Dallas LPO	Dallas
Sunrise Bank - Houston LPO	Houston

CAPITOL BANCORP LIMITED
SUMMARY OF SELECTED FINANCIAL DATA
(in \$1,000s, except share and per share data)

	Three Months Ended		Year Ended	
	March 31		December 31	
	<u>2003</u>	<u>2002</u>	<u>2002</u>	<u>2001</u>
Condensed statements of operations:				
Interest income	\$ 39,986	\$ 37,255	\$ 156,454	\$ 153,797
Interest expense	12,999	14,432	55,860	73,292
Net interest income	26,987	22,823	100,594	80,505
Provision for loan losses	1,890	2,090	12,676	8,167
Noninterest income	4,529	2,798	14,982	9,585
Noninterest expense	21,156	18,793	77,151	64,136
Income before federal income taxes	8,257	4,587	25,354	16,542
Net income	<u>\$ 5,313</u>	<u>\$ 3,044</u>	<u>\$ 16,653</u>	<u>\$ 10,718</u>

Per share data:				
Net income - basic	\$ 0.45	\$ 0.39	\$ 1.64	\$ 1.38
Net income - diluted	0.44	0.38	1.57	1.35
Book value at end of period	14.01	11.88	13.72	10.24
Common stock closing price at end of period	\$21.15	\$16.44	\$23.20	\$13.30
Common shares outstanding at end of period	11,738,000	10,640,000	11,663,000	7,829,000
Number of shares used to compute:				
Basic earnings per share	11,698,000	7,901,000	10,139,000	7,784,000
Diluted earnings per share	12,136,000	8,080,000	10,600,000	7,935,000

	1st Quarter <u>2003</u>	4th Quarter <u>2002</u>	3rd Quarter <u>2002</u>	2nd Quarter <u>2002</u>	1st Quarter <u>2002</u>
Condensed statements of financial position:					
Total assets	\$2,540,289	\$2,409,288	\$2,347,594	\$2,233,766	\$2,174,334
Portfolio loans	2,052,157	1,991,372	1,958,820	1,897,776	1,794,207
Deposits	2,181,440	2,062,072	2,018,051	1,908,359	1,853,343
Stockholders' equity	164,471	160,037	144,838	130,223	126,364
Total capital	\$ 257,578	\$ 239,635	\$ 230,747	\$ 222,151	\$ 215,320

Key performance ratios:					
Return on average assets	0.86%	0.87%	0.78%	0.71%	0.58%
Return on average equity	13.10%	14.27% *	13.47% **	12.20%	14.80% ***
Net interest margin	4.71%	4.93%	4.90%	4.80%	4.65%
Efficiency ratio	67.13%	64.19%	62.38%	68.38%	73.35%

Asset quality ratios:					
Allowance for loan losses / portfolio loans	1.46%	1.45%	1.42%	1.39%	1.38%
Total nonperforming loans / portfolio loans	1.27%	1.15%	1.34%	1.23%	1.24%
Total nonperforming assets / total assets	1.20%	1.15%	1.28%	1.16%	1.14%
Net charge-offs (annualized) / average portfolio loans	0.16%	0.59%	0.48%	0.24%	0.13%
Allowance for loan losses / nonperforming loans	115.60%	126.49%	106.07%	112.87%	110.94%

Capital ratios:					
Shareholders' equity / total assets	6.47%	6.64%	6.17%	5.83%	5.81%
Total capital / total assets	10.14%	9.95%	9.83%	9.95%	9.90%

- * As adjusted for East Valley Community Bank and Detroit Commerce Bank share exchanges consummated effective December 31, 2002.
Also adjusted for Nevada Community Bancorp share exchange consummated effective January 17, 2003, as if it occurred December 31, 2002.
- ** As adjusted for Sunrise Capital Corporation and Indiana Community Bancorp Limited share exchanges consummated on September 30, 2002.
- *** As adjusted for Sun Community Bancorp share exchange consummated on March 31, 2002.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include expressions such as "expects", "intends", "believes" and "should" which are not necessarily statements of belief as to the expected outcomes of future events. Actual results could materially differ from those presented due to a variety of internal and external factors. Actual results could materially differ from those contained in, or implied by, such statements. Capitol Bancorp Limited undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this release.