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Capitol Bancorp Declares 44th Consecutive Cash Dividend

LANSING, Mich., and PHOENIX, Ariz.: July 23, 2003 - Today, the Board of Directors of Capitol Bancorp Limited (NYSE:CBC) announced the third quarterly cash dividend of 2003, marking the Corporation's 44th consecutive cash dividend. A cash dividend of \$0.12 per common share will be payable September 2, 2003 to shareholders of record as of August 1, 2003.

"We continue to see steady growth and attribute that to a commitment to the fundamentals of community banking which focuses on quality service delivery," said Joseph D. Reid, Chairman and CEO of Capitol Bancorp Limited.

The dividend declaration follows Capitol Bancorp's recent announcement of record quarterly earnings of approximately \$5.7 million, 46% greater than the year ago period. On a diluted per share basis, record second quarter 2003 earnings per share of \$0.45 represented a 29% increase from the comparable 2002 second quarter. Total consolidated assets at Capitol Bancorp Limited exceeded \$2.6 billion on June 30, 2003.

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About Capitol Bancorp Limited

[Capitol Bancorp Limited](http://www.capitolbancorp.com) is a \$2.6 billion community bank development company, with 29 individual bank charters operating in eight states. Capitol Bancorp Limited identifies opportunities for the development of new community banks, raises capital and mentors a community bank through its formative stages. Each community bank has full local decision-making authority and is managed by an on-site president under the direction of a local board of directors composed of business leaders from the bank's community. Capitol Bancorp Limited was founded in 1988 and has headquarters in Lansing, Mich. and Phoenix, Ariz. The company was named to *Fortune* magazine's 100 fastest-growing small public companies in the country in July 2003.