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Capitol Bancorp Declares 46th Consecutive Quarterly Cash Dividend

LANSING, Mich., and PHOENIX, Ariz.: February 2, 2004: The Board of Directors of Capitol Bancorp Limited (NYSE:CBC) today announced the Corporation's 46th consecutive quarterly cash dividend of \$0.15 per common share, payable March 1, 2004 to shareholders of record as of February 12, 2004.

Commenting on the dividend, Capitol Bancorp's Chairman and CEO, Joseph D. Reid, said, "2003 was definitely a terrific year for Capitol Bancorp and its banks. We achieved further growth, delivered record earnings, and augmented capital resources to position Capitol for future bank development. We fully recognize that our success is in part attributable to shareholder commitment and our strategic plan incorporates acknowledging that commitment with an attractive and competitive cash dividend." Reid added that the dividend increased by 25 percent in the fourth quarter of 2003 and that the board of directors approved continuing this level for the 46th payment.

The dividend declaration follows Capitol Bancorp's recent announcement of record full year earnings of \$23.4 million, 40 percent higher than earnings reported for 2002. Total consolidated assets at Capitol Bancorp Limited surpassed \$2.7 billion on December 31, 2003.

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About Capitol Bancorp Limited

[Capitol Bancorp Limited](http://www.capitolbancorp.com) is a \$2.7 billion community bank development company, with 30 individual bank charters operating in eight states. Capitol Bancorp Limited identifies opportunities for the development of new community banks, raises capital, mentors a community bank through its formative stages, and manages its investments in its community banks. 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 2003.