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## **Capitol Bancorp Declares An Increase In Its Quarterly Cash Dividend**

### **48<sup>th</sup> Consecutive Quarterly Cash Dividend Reaches \$0.17 Per Common Share**

**LANSING, Mich., and PHOENIX, Ariz.: July 28, 2004:** The Board of Directors of Capitol Bancorp Limited (NYSE:CBC) today announced the Corporation's 48<sup>th</sup> consecutive quarterly cash dividend of \$0.17 per common share, up 42 percent over the \$0.12 dividend paid in the same period in 2003. The dividend increased from \$0.16 per share paid last quarter and \$0.15 per share paid in the first quarter of 2004. The upcoming dividend is payable September 1, 2004 to shareholders of record as of August 16, 2004.

Commenting on the dividend, Capitol Bancorp's Chairman and CEO, Joseph D. Reid, said, "Second quarter results were encouraging with strong organic loan growth and core earnings strength as key drivers. With capital levels exceeding \$377 million, and with key talent in place to begin development efforts in the Pacific Northwest, Midwest and Southeast regions, we are well positioned to further our expansion plans." He added that Capitol is on track to open its 32<sup>nd</sup> affiliate community bank in Point Loma, California in the third quarter.

The dividend declaration follows Capitol Bancorp's recent announcement of record second quarter earnings of \$6.9 million, 21 percent higher than earnings reported for the same period in 2003. Total consolidated assets at Capitol Bancorp Limited approximated \$3 billion as of June 30, 2004.

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### **About Capitol Bancorp Limited**

[Capitol Bancorp Limited](http://www.capitolbancorp.com) is a \$3 billion community bank development company, with 31 individual bank charters and bank operations in nine 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.