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# ***NEWS***

***FROM***



**Contact: Bank Mutual Corporation  
NASDAQ: BKMU  
Michael T. Crowley Jr.  
Chairman, President and Chief Executive Officer  
414-354-1500**

## **Bank Mutual Corporation Announces Quarterly Cash Dividend**

**Milwaukee, Wisconsin  
August 4, 2008**

Bank Mutual Corporation (NASDAQ - BKMU) today announced that the Board of Directors has declared a quarterly cash dividend of \$0.09 per share. This cash dividend of \$0.09 per share, on an annualized basis represents a 9.1% increase over the cash dividends paid in 2007. The cash dividend will be payable September 2, 2008 to shareholders of record on August 14, 2008.

The quarterly cash dividend of \$0.09 is the thirty first cash dividend paid by Bank Mutual Corporation since becoming a capital stock organization in November 2000.

Bank Mutual Corporation is traded on The NASDAQ Global Select Market<sup>SM</sup> under the symbol "BKMU." The Company is the fifth largest banking institution headquartered in the state of Wisconsin, with assets at June 30, 2008 of \$3.6 billion. Its subsidiary bank, Bank Mutual, operates 77 offices in the state of Wisconsin and one office in Minnesota.

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### ***CORPORATE HEADQUARTERS***

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