

FOR IMMEDIATE RELEASE  
***N E W S***

*FROM*



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

**Michael W. Dosland Joins Bank Mutual Corporation  
as Senior Vice President-Chief Financial Officer**

**Milwaukee, Wisconsin**  
**August 18, 2008**

Bank Mutual Corporation today announced the appointment of Michael W. Dosland as Senior Vice President-Chief Financial Officer of the Corporation and its subsidiary Bank Mutual. He will be responsible for the accounting, financial reporting and treasury functions of both entities.

Most recently, Mr. Dosland served as President and Chief Executive Officer of Vantus Bank, a savings bank with locations in Northwestern and Central Iowa, and First Federal Bankshares, Inc., its publicly-held holding company. Prior to his experience in Iowa, Mr. Dosland served as Lieutenant Colonel and Infantry Battalion Commander for the United States Army National Guard in Iraq for two years. He currently is a member of the American Bankers Association, the Association of the United States Army, and the Wisconsin National Guard Association.

Previously, Mr. Dosland was the Senior Vice President and Chief Financial Officer of First Federal Capital Corp. in La Crosse, Wisconsin, a publicly-held savings association holding company which was acquired in 2004.

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**CORPORATE HEADQUARTERS**

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“Mike comes to Bank Mutual Corporation with an extensive background in finance and leadership. We look forward to having him as an integral part of our management team,” said Michael T. Crowley Jr., Chairman, President and CEO, Bank Mutual Corporation.

Mr. Dosland earned his bachelor’s degree in 1982 from Minnesota State University, Moorhead, Minnesota and an MBA in 1990 from the University of Wisconsin - La Crosse. Mr. Dosland has also studied and passed exams to become a Certified Public Accountant and a Chartered Financial Analyst.

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 78 offices in the state of Wisconsin and one office in Minnesota.

