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FOR IMMEDIATE RELEASE

Date: February 25, 2009
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Monroe Bancorp Announces Cash Dividend

BLOOMINGTON, Ind. – Monroe Bancorp (NASDAQ: MROE) announced that its Board of Directors recently declared a quarterly dividend of \$0.13 per share on the Company's Common Stock. The dividend is payable on March 31, 2009 to shareholders of record as of March 16, 2009. This is unchanged from the cash dividend paid in the fourth quarter of 2009 and represents an annualized dividend yield of 7.70% based on the February 24, 2009 market value of \$6.75 per share.

Monroe Bancorp, headquartered in Bloomington, Indiana, is an Indiana bank holding company with Monroe Bank as its wholly owned subsidiary. Monroe Bank was established in Bloomington in 1892 and offers a full range of financial, trust and investment services through its locations in Central and South Central Indiana. The Company's common stock is traded on the NASDAQ Global Stock Market under the symbol MROE.

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