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FOR IMMEDIATE RELEASE

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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 \$0.01 per share on the Company's Common Stock. The dividend is payable on Wednesday, March 31, 2010 to shareholders of record as of March 15, 2010. This dividend is unchanged from the \$0.01 per share paid in the fourth quarter of 2009.

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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