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FOR IMMEDIATE RELEASE

Date: August 27, 2008
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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 September 30, 2008 to shareholders of record as of September 15, 2008. This is unchanged from the cash dividend paid in the second quarter of 2008 and represents an annualized dividend yield of 4.49% based on the August 26, 2008 market value of \$11.57 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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