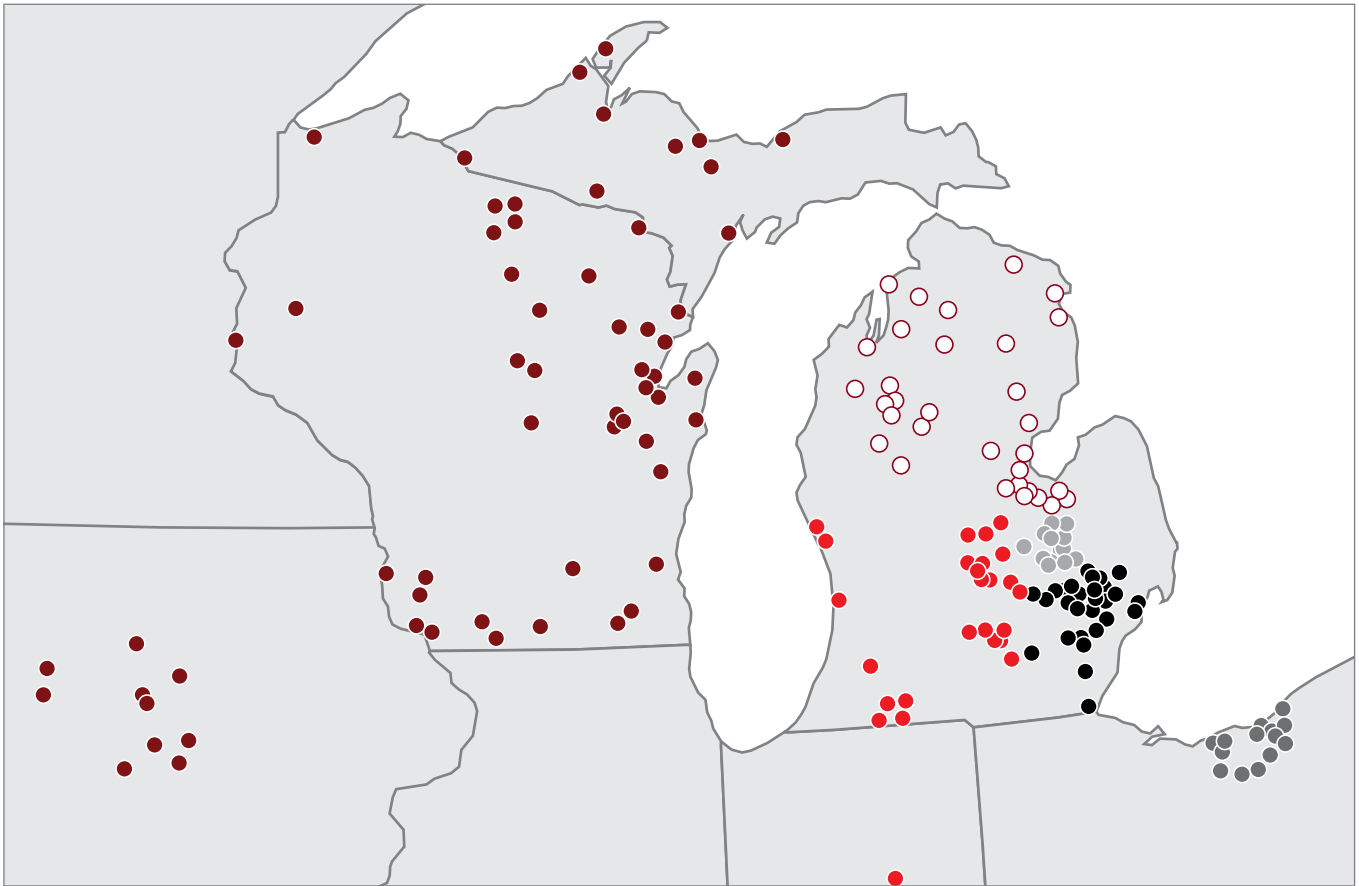


FOCUS

CITIZENS REPUBLIC BANCORP **2007 ANNUAL REPORT**



- Southeast Michigan
- West Michigan & Indiana
- Northern Michigan
- Ohio
- Central Michigan
- Wisconsin, Iowa & UP Michigan

{COMPANY PROFILE}

Citizens Republic Bancorp, Inc. is a diversified financial services company providing a wide range of commercial, consumer, mortgage banking, trust and financial planning services to a broad client base. Citizens Republic serves communities in Michigan, Ohio, Wisconsin and Indiana as Citizens Bank, and Iowa as F&M Bank, with 238 offices and 265 ATMs.

Citizens Republic Bancorp is the largest bank holding company headquartered in Michigan with roots dating back to 1871. Citizens Republic is the 41st largest bank holding company headquartered in the United States. More information about Citizens Republic is available at www.citizensbanking.com.



{FIVE-YEAR FINANCIAL SUMMARY}

(In thousands, except per share data)

For The Year	2003	2004	2005	2006 ⁽¹⁾	2007
Net interest income	\$280,705	\$271,698	\$275,749	\$263,120	\$382,179
Provision for loan losses ⁽²⁾	62,008	21,609	1,109	11,265	45,177
Noninterest income before securities gains (losses) ⁽³⁾	92,952	92,971	89,435	97,728	122,593
Investment securities gains (losses) ⁽⁴⁾	101	(1,513)	(8,927)	(7,101)	(25)
Noninterest expense ⁽⁵⁾	228,866	260,278	243,042	259,827	327,423
Income tax provision (benefit) from continuing operations	18,375	19,590	31,581	19,319	31,305
Income from continuing operations	64,509	61,679	80,525	63,336	100,842
Discontinued operations (after tax) ⁽⁶⁾	1,442	14,418	---	---	---
Net income	65,951	76,097	80,525	63,336	100,842
Per Common Share Data					
Net income					
Basic	\$ 1.52	\$ 1.76	\$ 1.87	\$ 1.48	\$ 1.34
Diluted	1.51	1.74	1.85	1.47	1.33
Cash dividends	1.140	1.140	1.140	1.155	1.160
Book value, end of year	14.69	15.13	15.28	20.58	20.84
Market value, end of year	32.72	34.35	27.75	26.50	14.51
Shares outstanding, end of year	43,242	43,240	42,968	75,676	75,722
At Year End, Combined ⁽⁷⁾					
Assets	\$7,709,471	\$7,704,633	\$7,750,688	\$14,002,612	\$13,505,983
Portfolio loans ⁽⁸⁾	5,247,818	5,393,365	5,616,119	9,231,082	9,501,244
Deposits	5,442,267	5,299,760	5,473,839	8,698,061	8,301,925
Shareholders' equity	635,162	654,302	656,463	1,557,686	1,577,880
Average For The Year, Combined ⁽⁷⁾					
Assets	\$7,692,634	\$7,683,334	\$7,776,522	\$7,704,231	\$13,320,121
Portfolio loans ⁽⁸⁾	5,234,246	5,259,303	5,493,280	5,657,476	9,212,066
Deposits	5,665,533	5,375,297	5,286,390	5,587,967	8,168,893
Shareholders' equity	632,060	639,631	653,004	660,996	1,549,961
Financial Ratios, Combined ⁽⁷⁾					
Return on average shareholders' equity (ROE)	10.43 %	11.90 %	12.33 %	9.58 %	6.51%
Return on average assets (ROA)	0.86	0.99	1.04	0.82	0.76
Average shareholders' equity/average assets	8.22	8.32	8.40	8.58	11.64
Net interest margin (FTE)	4.15	3.99	3.94	3.81	3.38
Credit Quality Statistics, Combined ⁽⁷⁾					
Allowance for loan losses ratio	2.35 %	2.27 %	2.07 %	1.83 %	1.72%
Nonperforming assets as a percent of total assets	0.98	0.66	0.51	0.73	1.86
Net loans charged off as a percent of average loans	0.89	0.40	0.13	0.29	0.55

⁽¹⁾ As a result of the merger with Republic Bancorp Inc. on December 29, 2006, ending balances incorporate Republic's assets and liabilities at estimated fair value but, average balances and income and expense amounts reflect only legacy Citizens results, including restructuring and merger-related expenses.

⁽²⁾ Provision for loan losses in 2005 includes a \$9.1 million insurance settlement relating to a claim for recovery of fraud losses suffered in connection with two loans made by the corporation and subsequently charged off in 2002 and 2003.

⁽³⁾ Noninterest income in 2005 includes a charge of \$3.6 million related to a fair value change in CD swap derivatives.

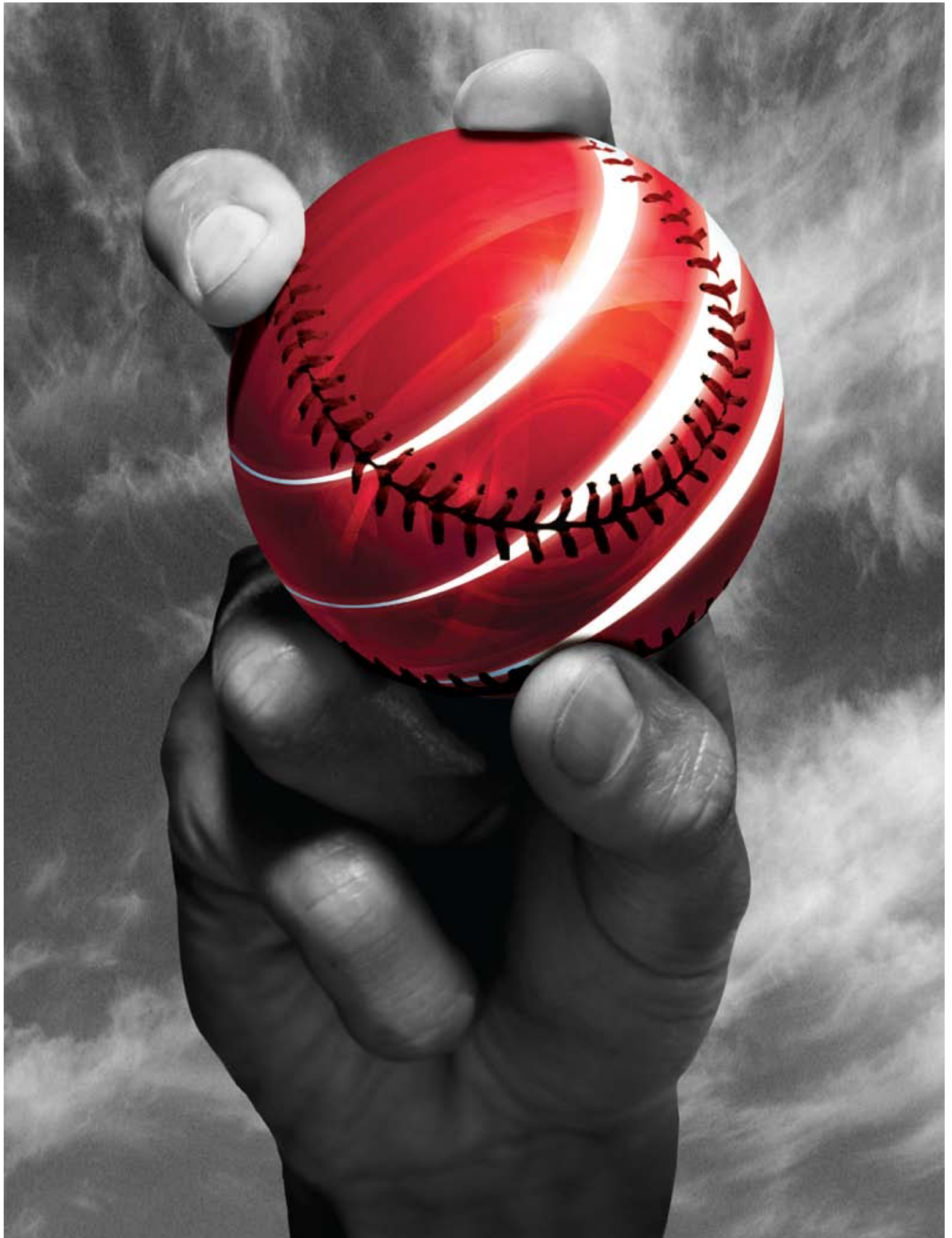
⁽⁴⁾ Investment securities gains (losses) includes a \$7.2 million impairment charge related to the Republic merger in 2006 and losses of \$9.0 million on the sale of investment securities in 2005.

⁽⁵⁾ Noninterest expense includes restructuring and merger-related expenses of \$8.2 million in 2007 and \$11.3 million in 2006 related to the Republic merger. Amount for 2003 includes a special charge credit of \$0.7 million related to accrual reversals primarily for employee benefits and severance.

⁽⁶⁾ Discontinued operations in 2004 includes an after-tax gain of \$12.8 million for the sale of the Illinois bank subsidiary.

⁽⁷⁾ Includes the results of continued and discontinued operations. For further information, see the 2005 10-K -- Items 6 and 7.

⁽⁸⁾ Balances exclude mortgage loans held for sale.



{Perseverance}

LETTER TO SHAREHOLDERS



{LETTER TO SHAREHOLDERS}

Dear Fellow Shareholder:

2007 was the first full year of operations for the new Citizens Republic Bancorp following our merger with Republic Bancorp Inc. in December 2006. Citizens completed several important initiatives this year. We generated meaningful revenue synergies and over-delivered on the projected merger cost savings. We successfully integrated systems and merged two distinctly different credit and sales cultures. Unfortunately, these noteworthy accomplishments were overshadowed by the significant downturn in the economy, real estate markets and bank operating environment. We quickly put several initiatives into action that will help us manage through the industry challenges and better position the company to more significantly improve profitability once the economy rebounds.

Rising to meet all of these challenges, we are motivated with an even stronger determination and resolve to ensure we remain focused and disciplined in executing on our key priorities and strategies. Our success in doing this will strengthen our company and ultimately restore franchise value once investor confidence returns to the banking industry and Michigan.

Respectable Results Despite Challenges

Net income for 2007 increased by 59% to \$100.8 million compared to \$63.3 million for 2006, which did not include Republic's earnings. Earnings per share were \$1.33 for 2007 versus \$1.47 for 2006. Despite the difficult operating environment in 2007, we had many accomplishments to celebrate.

Thanks to the outstanding efforts of our leadership team and staff, we executed a seamless system conversion at the end of April. The Republic merger enhanced our franchise and we capitalized on the cost and revenue synergies it presented. Originally, we projected our cost savings from the merger to be \$28.0 million. We subsequently increased our commitment to \$31.0 million and exceeded that goal by 13%. We also are very pleased with the progress we made in realizing revenue synergies from our merger.

By introducing Citizens business deposit products at legacy Republic branches and leveraging our sales management process, sales to small business owners were up 39% in 2007. Capitalizing on Republic's expertise and status as the #1 SBA lender in Michigan, non-real estate SBA loan closings for the year were up 316% compared to 2006. By launching our treasury management solutions throughout our newly expanded footprint, we increased sales by 27% over 2006. Lastly, financial consultants in our wealth management group generated \$763,000 in new brokerage and investment fees from our newly acquired branches.

As a result of the merger, we acquired 14 new branch locations in excellent Northeast Ohio markets. These branches previously offered only a limited line of consumer banking products, commercial real estate and SBA loans. During the year, we added 10 new bankers to our team who are armed with a full

line of financial solutions, including treasury management, private banking, brokerage, commercial and industrial banking, and a wider array of consumer products. We're off to a great start in Ohio with profitable loan, deposit and fee income growth. Based on our results to date, we're confident that this initiative will be accretive to shareholders in 2008.

We have demonstrated our ability to enter new markets profitably through our highly successful expansions in Southeast Michigan and Wisconsin. Both are generating strong, profitable loan, deposit and fee-based businesses. Our Southeast Michigan franchise was bolstered by the addition of the new Republic branches, more than doubling our presence in that dense market to 40 locations. In April 2007, we opened a new regional office in Appleton, Wisconsin, to further penetrate the Outagamie County market where we continue to see solid growth.

Gathering and retaining deposits continues to be a big challenge for banks and Citizens is no exception. The branch sales and sales management model we implemented in January 2007 resulted in 25% more new checking and savings accounts opened in 2007 than in 2006. Additionally, of the new checking accounts we opened during 2007, 43% of clients also opened another core product, more than doubling our previous cross-sale rate. Our teller satisfaction, new client satisfaction and account retention statistics all are consistently superior to industry averages. Although we increased account market share, not all markets grew total deposit balances because, on average, consumers and businesses kept lower balances in their accounts, particularly in Michigan. Based on current trends, we expect 2008 to be another year of improved deposit account sales.

In commercial banking, we further enhanced our sales and sales management processes. We also developed an incentive compensation system for 2008 that will reward our bankers for increasing shareholder value, based on return on capital, not just for making a sale. The combination of these initiatives encourages developing full banking relationships, increasing deposits and improving the profitability of our entire commercial banking business. At year end, total commercial loans were up 10% over December 31, 2006.

A Challenging Environment

Without a doubt, 2007 was the most difficult bank operating environment in decades. Across the country, banks large and small experienced higher nonperforming loan balances and charge-offs, stressing liquidity and capital ratios. For the first time in many years, residential real estate values began a decline that is expected to continue throughout 2008. The banking industry earned less in 2007 than 2006 and many analysts are projecting further earnings decline in 2008.

As a result of these trends, our nonperforming loans increased to \$189.4 million at December 31, 2007, compared to \$59.0 million at December 31, 2006, with charge-offs totaling \$50.9 million compared to \$16.3 million in 2006. The increases were primarily tied to commercial real estate loans, particularly those financing residential housing developments. While we anticipate no improvement in the economy over the next year, we are confident that we have the track record, credit culture, processes and talent in place to enable us to manage our credit quality well. We've demonstrated our ability to do this when we reduced nonperforming assets from 1.24% of total assets in 2002 to 0.47% of total assets in 2006 in the legacy Citizens franchise. We will continue our very proactive credit risk management practices and maintain adequate reserve levels to ensure both balance sheet integrity and earnings quality, which have been our hallmarks.

While we continue to believe there was a strong strategic and financial rationale for the Republic merger, we were disappointed with the negative impact it ultimately had on our results. When consummating the transaction, we clearly did not anticipate either the magnitude or the velocity of the drop in the real estate market that resulted in credit quality deterioration and lower profitability of the businesses we acquired. While we are making definitive improvements in these businesses, we will not realize the full financial benefit of the merger until the economy improves in our markets.

Disappointing Stock Performance

Nationally, 2007 was a disastrous year for bank stock performance. Banks operating in the Midwest, particularly in Michigan, were hit the hardest. While Citizens Republic's stock dropped 45%, the average stock decline of our Michigan-based peers⁽¹⁾ was 51% during the year. We are frustrated and disappointed with our stock price performance and the financial impact it has had on the investors who have loyally supported us. To further align my own interests with shareholders, I voluntarily forfeited my cash bonus for 2007 and plan to continue to increase my personal stock ownership in our company.

⁽¹⁾ Michigan-based banks and thrifts with assets greater than \$1.5 billion



The growth was driven by a 27% increase in commercial and industrial loan portfolios across all of our markets, which offsets the decline in our commercial real estate portfolio during the year. Immediately following the merger closing, our commercial real estate bankers spent the early part of 2007 focused on ensuring that proper credit strategies were in place. They also identified higher quality opportunities which resulted in portfolio growth toward the end of 2007. All of these new loans have been made under Citizens traditionally high underwriting standards.

Citizens Bank Business Finance (CBBF), our asset-based lending unit launched in March 2006, has gained wide acceptance in the marketplace. Focused on financing the working capital needs of middle market companies in transition, the unit has expanded our commercial product set and added diversity to our portfolio. CBBF's highly experienced team enhances our ability to deliver customized financial solutions to our commercial clients. The unit's prudent expansion to \$322.3 million in outstanding balances as of December 31, 2007, produced profitable growth and strengthened our ties to middle market businesses and referral sources.

For the fourth consecutive year, our wealth management team grew revenue and profitability since we reorganized to an open architecture concept in 2003. The growth resulted in a 3% increase in trust fees and a 13% increase in brokerage and investment fees for 2007 compared to last year.

Structured to Support Initiatives

In August 2007, we reorganized our company into six geographical regions in order to enhance the client experience. Each region is run by an experienced president who coordinates the sales efforts across all lines of business within that footprint. This structure is already enabling us to more effectively pursue our objective of deeper and more profitable relationships through intensified client focus. Regional management teams now have a greater portion of their variable compensation tied directly to the performance of all the businesses in their market, ensuring they will be focused on achieving team goals. We also aligned our back office operations into one shared-services unit so that our front line sales team is sufficiently supported to respond quickly and

consistently to client needs. While we are pleased with the results of our reorganization to date, we recognize that there is much work to be done in order to unlock the ultimate potential of both our front and back office teams to create an even greater client experience. We are actively working to tap that opportunity.

Capital Management

As a result of the uncertain operating environment, we believe maintaining a strong capital ratio is extremely important. In late February 2008, we announced a reduction in the quarterly cash dividend to \$0.14 per share, which represents a 52% decrease from the previous amount. While reducing the dividend was a difficult near-term decision, we believe a normalized payout level will allow us to cost-effectively retain capital to support our continued profitable growth with quality assets.

Priorities for 2008

As you can see, we've undertaken many initiatives during 2007 to help us achieve our current priorities to:

- Accelerate profitable revenue generation with a heightened focus on returns and increasing deposits;
- Improve and aggressively manage the credit quality of our existing portfolio while maintaining our traditionally strong underwriting standards on new loans; and
- Judiciously manage expenses and reinvest savings into profitable growth opportunities that will generate strong returns on capital.

The difference between Citizens and other banks is that we use a "boundaryless" approach to deliver our value proposition of earning our clients' relationships for life. The initiatives that we have executed to date, such as our rigorous, disciplined credit culture, new branch sales and sales management model, the launch of asset-based lending, expansions into higher growth markets, and realigning by region with support of a unified shared-services unit, all allow us to provide better performance to our clients, employees and shareholders.

We believe we have the people, products, processes, systems, focus and fortitude to profitably navigate through an extraordinarily difficult industry environment and Midwestern economy. The process and structural improvements we made this year will continue to help us address the economic, interest rate and credit challenges we face going into 2008. My hope is that you share my confidence in our ability to manage through the challenges and position our company to be able to achieve greater success when conditions improve.

Strengthened Corporate Governance

A key element to corporate governance is transparency in financial disclosure. We pride ourselves on being very open and forthcoming in our financial communications. In 2007, we significantly enhanced the financial and credit detail in our earnings releases. Recently, our board of directors took several actions to strengthen our corporate governance and enhance accountability. Specifically, the board terminated the company's Share Purchase Rights Plan ("Poison Pill") effective at year-end 2007 and is presenting a "corporate governance proposal" at this year's annual meeting of shareholders.

Additionally, the board amended the bylaws to reduce its size to 12 members and eliminate the distinction between legacy Citizens and Republic directors that was stipulated in the merger agreement. Removing this distinction reflects the full integration of the two companies and recognizes the unification of the board. In order to effect these changes, Jerry D. Campbell, Edward P. Abbott and Howard J. Hulsman have decided to retire from the board in addition to the planned retirements of William C. Shedd and Dr. Jeffrey K. Stross. These retirements will be effective at the 2008 annual meeting in April. The board and I feel that these measures improve transparency, governance and accountability and help to further ensure that management's interests are aligned closely with our shareholders.

In Appreciation

Community leadership and philanthropy have been fundamental values of Citizens heritage and it is important to us that we continue to be responsible citizens in our communities. While giving is a social responsibility, the time spent and effort made by our officers and employees in leading community initiatives and volunteering throughout our cities and towns is exemplary. We make a strong emotional investment toward improving the quality of life in the markets we serve.

I would like to thank the outstanding team of leaders and bankers who work with me at Citizens. Their dedication, support and abilities give me complete confidence that we can be successful in any economic environment. It's an honor and privilege for me to work with them.

I would like to thank Jerry Campbell for serving as chairman for our first full year together as Citizens Republic Bancorp. Jerry brought much insight to our board and to me as we brought our two companies together. I'm also grateful to Ed, Howard, Bill and Jeff for their service to our shareholders throughout the years and the significant contributions they've made to our company. The entire board of directors has been highly engaged and worked especially hard to advise me and our management team through integration and the industry challenges we continue to face. The strength, diversity, talent and counsel they provide are invaluable, and I greatly appreciate their effort and commitment.

You can be assured that we will continue to keep our eye on the ball, remain focused on the fundamentals of our business and do what's best for our shareholders to build franchise value. We sincerely appreciate your continued support.



William R. Hartman
Chairman, President &
Chief Executive Officer
March 2008





OUR VISION

WE MUST EARN THE RIGHT TO BE AN INDEPENDENT BANK BY INCREASING SHAREHOLDER VALUE.

We will achieve this goal by growing profitably and more quickly than our market competitors.

WE WILL DELIVER EXTRAORDINARY VALUE TO OUR CLIENTS.

We will have a solutions-based sales and sales management process while being committed to internal and external service excellence.

WE WILL ATTRACT, RETAIN AND DEVELOP THE VERY BEST PEOPLE IN OUR MARKETS.

We will hold our people accountable and reward them for both individual and team behaviors and results.

WE WILL SHARE INFORMATION AND COMMUNICATE HONESTLY AND OPENLY WITH EACH OTHER ACROSS ALL AREAS OF OUR COMPANY.

We will be a learning organization with a collaborative, boundaryless environment.

WE WILL CONTINUOUSLY IMPROVE OUR COMPANY WHILE OPERATING EFFECTIVELY, COST EFFICIENTLY AND PRUDENTLY MANAGING OUR RISKS.

WE WILL BE THE LEADING BANK IN THE MIDWEST.



{Dream}

BOUNDARYLESS BANKING

THE CITIZENS DIFFERENCE

**WE DELIVER PERSONALIZED SERVICE
YOU'D NEVER EXPECT.**

WE ARE FOCUSED ON MAKING YOUR LIFE EASY.

WE WANT TO EARN YOUR RELATIONSHIP FOR LIFE.



{VALUE PROPOSITION}

At Citizens Republic Bancorp, we provide an extraordinary banking experience that is focused on making your life easier. Serving our clients goes far beyond everyday financial transactions. Our people and the relationships they build truly make the difference. We don't just claim to be client-focused; our structure and policies support and encourage bankers to always do what's best for our clients.

WE CALL IT "BOUNDARYLESS BANKING."

We start by offering a full line of banking solutions to help more people across the Midwest meet their personal and professional financial goals. We make banking at Citizens convenient with a footprint of over 230 offices across five states – Michigan, Wisconsin, Ohio, Iowa and Indiana. The breadth and depth of our people and solutions, combined with the extraordinary service we provide, give Citizens the unique ability to meet your needs.

We Personally Get to Know You

We are committed to the power of true relationship banking. We take the time to know our clients and create the financial solutions that best suit their goals now and in the future. Reaching out with a personal touch and responding quickly to individual client needs is a hallmark of the Citizens tradition of excellence in customer service.

Enter a Citizens branch and you will immediately notice the difference. We will greet you with a smile and acknowledge you by name. Our clients tell us that their experience at Citizens is better than any other bank. We take pride in being your banker and also being your neighbor and friend.

Helping Your Business Grow

Using entrepreneurial thinking and responsiveness focused on the client, Citizens eliminates the bureaucratic processes that are so common in the banking industry. Our goal is to understand your business and provide answers faster and more efficiently than any other bank in our markets. We understand that in the competitive banking marketplace, delivering straight answers quickly is a key differentiator and will continue to be a critical factor for our continued success.

Clients tell us that our team of experienced, talented bankers is second to none. By taking the time to listen and understand each client, we can determine the best solutions to help their families and companies prosper.

Helping You Reach Your Personal Goals

Citizens offers a robust portfolio of wealth management services, including private asset management, financial and retirement planning, and trust services. With a broad range of investment management solutions at their fingertips, our entire wealth team is firmly committed to providing expert investment advice that will help you meet your specific objectives as you plan for both current and future generations. Our clients appreciate that we look out for their best interests as we help them achieve their unique, long-term objectives.

We Are Community

Working in a boundaryless banking environment is more than a philosophy at Citizens. It's an operating principle rooted in our desire to continually create effective client-centric solutions delivered efficiently. Our regional teams work together with the support of our shared-services team or back-office operations, without barriers in communicating. With key decision makers in every region, we're structured to respond rapidly. Our more than 2,500 dedicated employees hold each other accountable to ensure we deliver service that exceeds expectations.

Helping to build strong, vibrant communities in our markets has been an integral part of Citizens for more than 135 years. Realizing that time is more valuable than money, our dedicated, caring employees invest a tremendous amount of time every year serving communities and charities. In 2007, our leadership team alone reinvested almost 2,000 volunteer hours into our communities.

Best in Class

As one of the oldest and most experienced independent banks in the country, Citizens has succeeded in good times and bad, which is why our team is focused and empowered to help you achieve personal and professional success today and in the future. Whether you're interested in creating wealth or managing it, securing a loan or your future, Citizens has the right people and the right tools to help you realize your dream.

Our unique combination of exceptional people, leading products, competitive prices, rapid responsiveness and consistent focus on doing what's best for our clients will allow us to continue to be the leading bank in the Midwest.



Mark A. Fleshner, *Regional President - Central Michigan*
Paul J. Fissel, *Regional President - Ohio*
James M. VanTiflin, *Regional President - Northern Michigan*
Patrick M. Reardon, *Regional President - West Michigan*

Randall J. Peterson, *Regional Chairman - Wisconsin, Iowa and UP Michigan*
Mark W. Widawski, *President, Citizens Bank Business Finance*
Stuart A. Forsyth, *President, Commercial Real Estate*
Thomas C. Shafer, *Regional President - Southeast Michigan*



Clockwise from top: Clinton A. Sampson, *EVP, Commercial Banking*; Charles D. Christy, *EVP, Chief Financial Officer*; Roy A. Eon, *EVP, Strategic Change Officer*; John D. Schwab, *EVP, Chief Credit Officer*; Louise N. O'Connell, *SVP, General Auditor*; William R. Hartman, *Chairman, President & Chief Executive Officer*; Stephen V. Figliuolo, *EVP, Corporate Risk Officer*; Cathleen H. Nash, *EVP, Regional and Consumer Banking*; Peter W. Ronan, *EVP, Wealth Management*; Randall J. Peterson, *EVP, Regional Chairman, Wisconsin, Iowa & UP Michigan*
Not pictured: Susan P. Brockett, *EVP, Human Resources*

Board of Directors

William R. Hartman
*Chairman, President & Chief Executive Officer,
Citizens Republic Bancorp, Inc.*

Edward P. Abbott
*President & Chief Executive Officer,
Abbotts Meat Inc.*

Lizabeth A. Ardisana
*Chief Executive Officer & Owner,
ASG Renaissance*

George J. Butvilas
*Chairman,
Michigan Technological University Foundation*

Jerry D. Campbell
*Chairman, President & Chief Executive Officer,
CNBS Financial Group Inc.*

Richard J. Dolinski
*President & Chief Executive Officer,
Dolinski Associates, Inc. and
President, The Legacy Center for Student Success*

Howard J. Hulsman
*Retired Chairman,
Ross Learning Inc.*

Gary J. Hurand
*President,
Dawn Donut Systems Inc.*

Dennis J. Ibold
*President, Petersen & Ibold,
Attorneys at Law*

Benjamin W. Laird
*Of Counsel,
Godfrey & Kahn, S.C.*

Stephen J. Lazaroff
*President,
Diversified Precision Products Inc.*

William C. Shedd
*Of Counsel,
Shedd, Frasier & Grossman, PLLC*

Dr. Jeffrey K. Stross
*Professor Emeritus of Internal Medicine,
University Medical Center,
The University of Michigan*

Kendall B. Williams
*Attorney and Counselor,
The Williams Firm, P.C.*

James L. Wolohan
*President,
Wolohan Investments, LLC*

Steven E. Zack
*Chairman,
Global Commercial Credit and
Vice President, LSG Insurance Partners*

Corporate Officers

William R. Hartman
*Chairman, President &
Chief Executive Officer*

Susan P. Brockett
*Executive Vice President,
Human Resources*

Charles D. Christy
*Executive Vice President,
Chief Financial Officer*

Roy A. Eon
*Executive Vice President,
Strategic Change Officer*

Stephen V. Figliuolo
*Executive Vice President,
Corporate Risk Officer*

Thomas W. Gallagher
General Counsel & Secretary

Martin E. Grunst
*Senior Vice President,
Treasurer*

Cathleen H. Nash
*Executive Vice President,
Regional and Consumer Banking*

Louise N. O'Connell
*Senior Vice President,
General Auditor*

Randall J. Peterson
*Executive Vice President,
Regional Chairman, Wisconsin, Iowa
& UP Michigan*

Jeffrey A. Powell
*Senior Vice President,
Controller & Chief Accounting Officer*

Peter W. Ronan
*Executive Vice President,
Wealth Management*

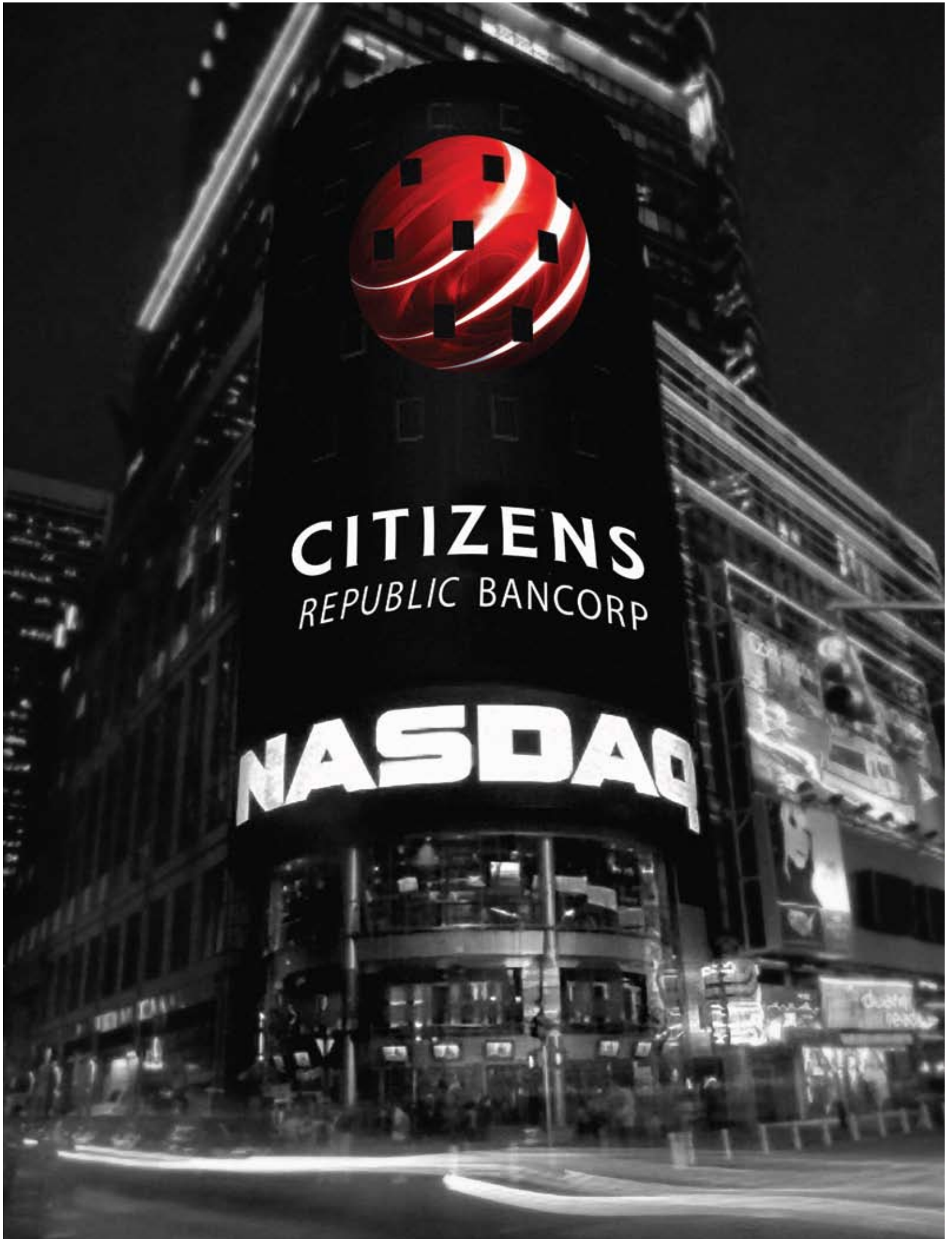
Clinton A. Sampson
*Executive Vice President,
Commercial Banking*

John D. Schwab
*Executive Vice President,
Chief Credit Officer*



CITIZENS
REPUBLIC BANCORP

NASDAQ



{SHAREHOLDER INFORMATION}

Corporate Headquarters

Citizens Republic Bancorp, Inc.
328 S. Saginaw St.
Flint, Michigan 48502-2401

www.citizensbanking.com

Stock Listing

Citizens Republic Bancorp, Inc. common stock trades on the NASDAQ Global Select Market under the ticker symbol CRBC.

Contact

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More Information

Press releases, SEC filings, quarterly financial results and information about our products and services can be accessed through our Web site at www.citizensbanking.com.

Stock Transfer Agent and Registrar

American Stock Transfer & Trust Company
59 Maiden Lane
Plaza Level
New York, New York 10038
(877) 627-7020
www.amstock.com

Inquiries related to stock transfers, address or registration changes, lost certificates or dividend payments should be directed to American Stock Transfer.

Dividend Reinvestment Plan

Registered shareholders can purchase additional shares of Citizens common stock through the Dividend Reinvestment & Direct Stock Purchase and Sale Plan, which is sponsored and administered by American Stock Transfer & Trust Company. For more information about the plan or to enroll, contact American Stock Transfer at www.amstock.com or (877) 627-7020.

Credit Ratings

Long-Term Issuer/Senior Debt

S&P	BBB
Moody's	A3
Fitch	BBB-
DBRS	BBB

Short-Term/Commercial Paper

S&P	A-2
Moody's	Prime -2
Fitch	F3
DBRS	R-2

Trust Preferred

S&P	BB+
Moody's	Baa1
Fitch	BB+
DBRS	BBB

Statements in this report that are not statements of historical fact, including statements that include terms such as "will," "may," "should," "believe," "expect," "anticipate," "estimate," "project," "intend" and "plan," and statements about future financial and operating results, plans, objectives, expectations and intentions, are forward-looking statements that involve risks and uncertainties. These risks and uncertainties are detailed from time to time in filings with the SEC, which are available at the SEC's Web site www.sec.gov. Other risks and uncertainties not currently anticipated also may materially and adversely affect Citizens results of operations, cash flows and financial position. Any forward-looking statement is not a guarantee of future performance and actual results could differ materially from those contained in the forward-looking information. There can be no assurance that future results will meet expectations. While Citizens believes that the forward-looking statements are reasonable, you should not place undue reliance on any forward-looking statement. In addition, these statements speak only as of the date made. Citizens does not undertake and expressly disclaims any obligation to update or alter any statements, whether as a result of new information, future events or otherwise, except as required by applicable law.



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REPUBLIC BANCORP

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