



NEWS RELEASE

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Associated Bank's expansion in Milwaukee area continues

Company announces plans to occupy premier downtown location

MILWAUKEE – May 23, 2007 – Associated Bank's growth in the Milwaukee market has spurred the company to acquire 23,000 square feet of additional office space in a prominent downtown location.

Several top company executives, including President and Chief Operating Officer Lisa Binder, will have offices at Two Plaza East, 330 E. Kilbourn Ave., beginning in July. Associated will house approximately 100 associates in the facility, including teams of small-business bankers, trust officers, wealth management advisors and marketing associates.

"We are excited to continue our expansion in the greater Milwaukee area, and Two Plaza East is a prime downtown location," said David Baumgarten, Southeast Region president and director of commercial banking. "As we've grown over the past several years, we have been looking for the right location that would best meet the needs of our associates and clients."

Associated will continue to occupy space at 401 E. Kilbourn Ave. and 815 N. Water St. and will utilize both of these facilities to serve clients.

Not only is Associated growing its operations in downtown Milwaukee, it also continues to expand its retail banking presence throughout Southeast Wisconsin. Associated offers 68 branch offices to serve customers in the region, up from 53 just two years ago.

Recent expansion has also included a new business office in Waukesha, used by commercial banking, credit, wealth management and trust associates.

Associated's growth is further reflected in an increasing share of deposits. In the Milwaukee Metropolitan Statistical Area (MSA), Associated's share has risen from 4.3% in 2005 to 5.5% in 2006, an increase of 28%, according to the FDIC.

Construction work has begun inside the Two Plaza East building, including installation of information technology equipment and wiring. Over the next few months, Associated will install prominent signage atop the 13-story building.

Associated Bank is part of Associated Banc-Corp, headquartered in Green Bay, Wis., a diversified bank holding company with total assets of \$21 billion. Associated has more than 300 banking offices serving more than 180 communities in Minnesota, Wisconsin and Illinois. The company offers a full range of traditional banking services and a variety of other financial products and services. More information about Associated Banc-Corp is available at www.AssociatedBank.com.