

## **Idaho Bancorp Announces Resignation of President**

Boise, Idaho -- February 22, 2008 -- Today Idaho Bancorp announced the resignation of Michael K. Johnston, President and CEO of Idaho Banking Company and its holding company, Idaho Bancorp. "On February 14, 2008, Mr. Johnston submitted his resignation as President and CEO, much to our disappointment," said Tom Morgan, Chairman of the Board of Directors. "The board reluctantly agreed to accept his resignation on February 16, 2008. The decision did not come without a great deal of thought and deliberation given the board's degree of respect and confidence in Mr. Johnston's leadership abilities and accomplishments over the past six years."

The Board has taken measures to begin searching for a successor President and CEO for the Bank and holding company. The selection process will focus on finding the individual who best fits Idaho Banking Company's culture of community banking and personalized service. "Leadership skills, experience and vision will be key components to ensure the Bank continues to enjoy the momentum and success Mr. Johnston cultivated during his tenure" Mr. Morgan stated.

In the meantime, Gary Quast has been appointed Interim President and CEO of Idaho Banking Company and Idaho Bancorp. Mr. Quast has served as Executive Vice President and Senior Credit Officer of the Bank since April 2005.

Idaho Bancorp is the holding company of Idaho Banking Company. Idaho Banking Company, a state-chartered commercial bank and member of the Federal Reserve, was organized in 1996 and operates four branch offices, and a construction & mortgage home loan center. The Bank serves clients throughout southwestern Idaho.

Source: Idaho Bancorp

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