



Madison National Bank Completes Bank Holding Company Formation

Hauppauge, NY – (Business Wire) - June 11, 2009 – Madison National Bancorp, Inc. (the “Company”) (stock symbol MNBZ, OTCBB) one of the fastest growing de novo banks in the nation, announced today that Madison National Bank (the “Bank”) has completed its reorganization into a holding company structure effective June 10, 2009. As a result, the Bank is now a wholly owned subsidiary of Madison National Bancorp, Inc., a newly formed New York corporation. The bank holding company formation was approved by shareholders at a Special Meeting of Shareholders of the Bank held on March 16, 2009. Each issued and outstanding share of common stock of the Bank was, without any action on the part of the shareholders, converted into one share of common stock of Madison National Bancorp, Inc.

“The Bank’s reorganization into a holding company is an integral part of the Company’s business plan and will further our efforts in making Madison National Bank the leading community commercial bank on Long Island” said Co-Chairmen Daniel L. Murphy and Michael P. Puorro. “Madison National Bancorp, Inc. is now in an enhanced position to capitalize on current and prospective business opportunities. Our holding company structure allows the Company to increase the range of financial activities we can offer, provide more flexibility for raising capital and assist us in responding to future regulatory changes.”

Madison National Bancorp, Inc.’s common stock will be listed on the OTC Bulletin Board under the symbol “MNBZ.” This is a change from the trading symbol under which the Bank was previously traded.

Madison National Bank is a national banking association that commenced business on February 27, 2007. The Bank’s administrative offices are located at 888 Veterans Memorial Highway, Hauppauge, New York. Its branch offices are located at 2222 Merrick Road, Merrick, NY and 859 Walt Whitman Road (Route 110), Melville, New York.

Madison National Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call 631-348-6999 or visit the Company’s website at www.madisonnational.com.

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