

## Company Press Release

### **First Bancorp of Indiana, Inc. Announces Financial Results**

EVANSVILLE, Ind., April 16, 2009. First Bancorp of Indiana, Inc., (OTCBB:FBPI), the holding company for First Federal Savings Bank, reported earnings of \$433,000 for the quarter ended March 31, 2009, compared to net income of \$355,000 in the same quarter last year. Through the first nine months of fiscal 2009 earnings improved to \$1,320,000 from \$791,000 for the same period the preceding fiscal year. The increased earnings were attributed largely to an improved net interest margin and fee income enhancements which more than offset increased provisions for loan losses. Year-to-date earnings represented 77 cents per average outstanding share (diluted) compared to 44 cents for the nine months ended March 31, 2008. The Company paid a dividend of 15.5 cents during the most recent quarter, unchanged from the preceding two quarters.

The financial results through the first three quarters of the fiscal year have further strengthened First Federal's Tier 1 capital ratio from 7.60% to approximately 8.35%. This ratio and the bank's other capital measurements continue to comfortably exceed all regulatory standards for "well-capitalized" financial institutions. Consequently, First Bancorp did not apply to participate in the Treasury Department's Capital Purchase Program, commonly referred to as the "bank bailout".

Certain information in this press release may constitute forward-looking information that involves risks and uncertainties that could cause actual results to differ materially from those estimated. Persons are cautioned that such forward-looking statements are not guarantees of future performance and are subject to various factors that could cause actual results to differ materially from those estimated. Undue reliance should not be placed on such forward-looking statements.

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**First Bancorp of Indiana, Inc.**  
**Consolidated Financial Highlights**  
(in thousands)

	<u>3/31/2009</u>	<u>6/30/2009</u>
<b><u>Selected Balance Sheet Data:</u></b>	<i>(unaudited)</i>	
Total assets	357,212	377,346
Investment securities	87,425	91,751
Loans receivable, net	213,037	226,474
Deposit accounts	225,689	244,053
Borrowings	95,655	95,655
Equity capital	29,194	31,575

	<b>Three months</b>		<b>Nine months</b>	
	<b>ended March 31,</b>		<b>ended March 31,</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b><u>Operating Results:</u></b>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Interest income	4,737	5,276	14,790	15,779
Interest expense	2,301	3,227	7,619	9,951
Net interest income	2,436	2,049	7,171	5,828
Provision for loan losses	450	135	1,000	330
Net interest income after provision	1,986	1,914	6,171	5,498
Noninterest income	720	527	1,882	1,623
Noninterest expense	2,148	1,973	6,335	6,113
Income before income taxes	558	468	1,718	1,008
Income taxes	125	113	398	217
Net income	433	355	1,320	791

**For further information:**

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