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DATE: April 18, 2008
FOR IMMEDIATE RELEASE

**CITIZENS COMMUNITY BANCORP ANNOUNCES
QUARTERLY DIVIDEND**

EAU CLAIRE, Wis.—April 18— Citizens Community Bancorp, Inc., (NASDAQ: CZWI), the holding company for Citizens Community Federal, today announced a quarterly dividend of 5 cents per share.

The cash dividend is payable on or about May 15, 2008, to shareholders of record as of the close of business on May 1, 2008. This is the 15th quarterly dividend paid since Citizens Community Federal's mutual to stock conversion in March 2004.

About Citizens Community Bancorp, Inc.

Citizens Community Bancorp, Inc., based in Eau Claire, Wisconsin, is the holding company for Citizens Community Federal, a federal savings association operating 13 full-service banking offices in Wisconsin, Minnesota and Michigan. Please visit us online at www.citizenscommunityfederal.net.

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