



First BancTrust Corporation

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FIRST BANCTRUST CORPORATION REPORTS FIRST QUARTER RESULTS And DECLARES QUARTERLY CASH DIVIDEND

PARIS, IL, May 15, 2009— First BancTrust Corporation (the "Company") (Pink Sheets: [FIRT - News](#)), today reported 2009 first quarter net income available to common stockholders of \$195,000, or 09 cents per diluted share, compared with \$336,000 or 16 cents per diluted share, for the same period in the prior year. This was a substantial improvement over the previous quarter's performance of (\$382,000). The Company's net income was impacted primarily from an aggressive provision for loan losses combined with a significant one time event that affected salaries and benefits. "Although we continue to operate in an unprecedented economic environment, our strong, core operations continue to provide sustainability to our efforts to ensure a proper level of the allowance for loan losses as the duration of the economic uncertainty lengthens," stated Jack R. Franklin, president and chief executive officer.

Net Interest Income

Net interest income for the first quarter of 2009 increased 20 percent, or \$438,000, to \$2.62 million from \$2.18 million for the first quarter of the prior year, primarily due to increased interest income from growth in the loan portfolio, as well as a reduction in interest expense.

The provision for loan losses for the first quarter of 2009 increased 140 percent to \$500,000 from \$209,000 for the prior year. The additional provision for loan losses in the first quarter occurred primarily to provide adequate reserves for controlled loan growth, and to recognize the challenges of the current economic environment which have resulted in the potential weakening of certain established credits.

Noninterest Income, Expense

First quarter 2009 noninterest income increased \$290,000 to \$1.29 million compared to \$1.00 million for the same period a year ago, primarily as a result of increases in net gains on loan sales and other service charges and fees. The significant level of activity in our secondary market residential mortgage lending area was the major factor contributing to the increase in these areas.

Noninterest expense for the first quarter of 2009 increased \$580,000 to \$3.07 million from the \$2.49 million reported during the same quarter last year. The primary reasons for the increase were the increases in salaries and benefits (primarily as the result of a one time event in the form of a severance package accrual), professional fees, FDIC insurance premiums, as well as increases in Freddie Mac delivery fees due to higher levels of secondary market mortgage loan activities. These

expenses were partially offset with reduced expenditures for equipment expense and data processing.

Assets, Loans, Deposits

Total assets at March 31, 2009, were \$379.98 million compared with \$361.66 million at December 31, 2008, an increase of \$18.32 million or 5 percent. During the same period, loans, net of allowance for loan losses, increased by \$5.52 million from \$269.79 million to \$275.31 million, an increase of 2 percent. Deposits increased by \$11.19 million or 4 percent to \$276.44 million compared with \$265.25 million at year-end 2008.

Quarterly Dividend

After careful consideration, the Board of Directors of the Company voted to reduce the regular quarterly cash dividend to 2 cents per common share, payable June 15, 2009 to stockholders of record at the close of business on June 2, 2009. Franklin stated, "While recognizing the importance of dividends to our shareholders, given the challenging economic climate and uncertainty regarding the timing of a recovery, the prudent position to take is to preserve our capital to ensure our long term success.

The Board determined that a reduction in dividends at this time was necessary, not only in light of the need to provide funds for payment of any extraordinary expenses, such as the anticipated industry wide FDIC special assessment, but also to strengthen the Company's balance sheet, enhance credit quality, and provide the Company with greater financial flexibility.

Safety and soundness remains our highest priority during these challenging times. While we finished the year in a solid overall financial position, and our capital levels continue to exceed the levels defined as "well capitalized" by our regulators, we view this as a precautionary step to help ensure the long-term strength of the Company. Maintaining capital is absolutely critical to ongoing success and in the best long-term interest of shareholders."

About First BancTrust Corporation

First BancTrust Corporation is a holding company that owns all of the capital stock of First Bank & Trust, S. B., an Illinois-chartered savings bank that conducts business from its main office located in Paris, Illinois, and branch banks in Marshall, Savoy, Rantoul, and Martinsville, Illinois. On March 31, 2009, the company had \$379.98 million of total assets, \$345.72 million of total liabilities and \$34.26 million of stockholders' equity.

Footnote:

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and other economic, competitive, governmental, regulatory, and technological factors affecting the Company's operations, pricing, products, and services. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Further information concerning the Company and its business, including additional factors that could materially affect the company's financial results is available at www.firstbanktrust.com/firt.htm or by faxing a request for a copy of our latest press release to (217) 465-0285. First BancTrust Corporation stock is traded Over-the-Counter (OTC) on Pink Sheets. Investors can view First BancTrust Corporation's security quotes and profile on www.pinksheets.com under ticker symbol "FIRT".

... tables follow ...

First BancTrust Corporation
Selected Financial Information
(in thousands of dollars except share data)

Balance Sheet Data	Mar. 31, 2009	Dec. 31, 2008
	(unaudited)	
Total Assets	\$ 379,975	\$ 361,655
Cash And Cash Equivalents	21,538	12,796
Investment Securities	53,317	49,590
FHLB Stock	3,749	3,749
Loans Held For Sale	1,682	1,457
Loans, Net of Allowance for Loans Losses of \$3,988 and \$3,520	275,307	269,794
Deposits	276,441	265,248
Federal Home Loan Bank Advances	59,000	59,000
Stockholders' Equity	34,257	26,215
Book Value Per Common Share	\$12.69	\$12.36
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Summary Of Operations	Three Months Ended	
	3/31/2009	3/31/2008
	(unaudited)	(unaudited)
Interest Income	\$ 5,052	\$ 4,904
Interest Expense	2,437	2,727
Net Interest Income	2,615	2,177
Provision For Loan Losses	500	209
Net Interest Income After Provision For Loan Losses	2,115	1,968
Noninterest Income	1,294	1,004
Noninterest Expense	3,071	2,490
Income Before Income Tax	338	482
Income Tax Expense	72	146
Net Income	\$ 266	\$ 336
Preferred Stock Dividends	\$ 72	\$ -
Net Income Available to Common Stockholders	\$ 195	\$ 336
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Share Data		
Weighted Avg. Shares Out. - Basic	2,064,021	2,099,485
Weighted Avg. Shares Out. - Diluted	2,064,021	2,155,476
Basic Net Income Available to Common Shareholders Per Share	\$ 0.09	\$ 0.16
Diluted Net Income Available to Common Shareholders Per Share	\$ 0.09	\$ 0.16
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Ratios Based On Net Income		
Return on Average Common Shareholders' Equity	2.93%	5.01%
Return on Average Assets	0.29%	0.40%