BUSINESS BANCSHARES, INC.

FOR IMMEDIATE RELEASE

BUSINESS BANCSHARES, INC. ANNOUNCES FIRST QUARTER RESULTS

St. Louis, Mo., May 15, 2008 – Business Bancshares, Inc., parent holding company for The Business Bank of St. Louis, announced first quarter 2008 financial results.

Total assets as of March 31, 2008 were $483 million, an increase of $61 million when compared to March 31, 2007. During the same twelve month period, loans grew by approximately $59 million, and deposits grew by $52 million. Shareholders' equity is approaching $39 million, up $694,000 as compared to the same time last year. Book value per share at the end of the first quarter of 2008 was $19.25, down $0.98 from one year ago. Capital ratios remain well above the 'well-capitalized' thresholds. Nonperforming assets as a percentage of total assets is 2.93%, relatively unchanged from the same time last year.

The Company earned $605,000 during the first quarter of 2008. Return on average assets was 0.51% and return on average equity was 6.70%.

"The first quarter results, while in many aspects inferior to historical performance, reflect dramatic improvement over the performance of 2007 when credit quality issues significantly impacted earnings. For the remainder of 2008, the organization will continue to maintain a keen focus on credit quality and persistence in its efforts to aggressively resolve all problem loans," said Dave Mishler, Chief Executive Officer and Vice Chairman of Business Bancshares, Inc.

Business Bancshares, Inc., is a single bank holding company and parent of The Business Bank of St. Louis. The Business Bank was founded in 2002 and operates a full service banking facility from its one location at 8000 Maryland Avenue in Clayton, Missouri.

Financial Highlights

	3/31/08	3/31/07
Balance Sheet Data		
Total Assets	$482,626,000	$421,601,000
Net Loans	429,203,000	370,083,000
Total Deposits	419,285,000	367,241,000
Shareholders' Equity	38,772,000	38,078,000
Book Value Per Share	$19.25	$20.23
Shares Issued and Outstanding	2,013,854	1,882,192
Capital Ratios (The Business Bank of St. Louis)		
Tier 1 Risk-based Capital	9.90%	12.37%
Tier 2 Risk-based Capital	10.62%	13.87%
Leverage Ratio	11.88%	11.18%
Asset Quality		
Nonperforming Loans to Total Loans	2.39%	2.10%
Nonperforming Assets to Total Assets	2.93%	2.90%

	Three Months Ended 3/31/08
Net Earnings	$605,000
Diluted Earnings Per Share (EPS)	$0.29
Performance Ratios	
Return on Average Assets	0.51%
Return on Average Equity	6.70%
Net Interest Margin	3.18%
Efficiency Ratio	56.76%

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