



## **CORPORATE PROFILE**

First Busey Corporation is a financial holding company headquartered in Urbana, Illinois. First Busey Corporation has three wholly-owned banking subsidiaries with locations in three states. Busey Bank is headquartered in Urbana, Illinois and has twenty-one banking centers serving Champaign, McLean, Ford, Peoria and Tazewell Counties in Illinois. Busey Bank also has a banking center in Indianapolis, Indiana and a loan production office in Ft. Myers, Florida. As of December 31, 2005, Busey Bank had total assets of \$1.8 billion. Busey Bank Florida is a federal thrift headquartered in Ft. Myers, Florida with two additional banking centers in Cape Coral, Florida. Total assets of Busey Bank Florida were \$246 million as of December 31, 2005. On July 29, 2005, First Busey Corporation acquired Tarpon Coast Bancorp, Inc. and its primary subsidiary, Tarpon Coast National Bank, Port Charlotte, Florida. Tarpon Coast National Bank has four banking centers located in Charlotte and Sarasota Counties. Tarpon Coast National Bank had total assets of \$177.3 million as of December 31, 2005. Busey Bank Florida and Tarpon Coast National Bank will merge at the close of business on February 17, 2006 and the resultant Bank will be Busey Bank, N.A. headquartered in Port Charlotte, Florida. Busey also provides electronic delivery of financial services through Busey e-bank, [www.busey.com](http://www.busey.com).

Busey Investment Group is a wholly-owned subsidiary of First Busey Corporation and owns three subsidiaries. First Busey Trust & Investment Co. specializes in asset management and trust services. First Busey Securities, Inc. (Member NASD/SIPC) is a full-service broker/dealer subsidiary. Busey Insurance Services, Inc. is a provider of personal insurance products. Busey Investment Group has approximately \$2.2 billion in assets under care.

First Busey Corporation's common stock is traded on the Nasdaq National Market under the symbol "BUSE." First Busey Corporation has a repurchase program in effect under which it is authorized to purchase up to 750,000 shares of stock.

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## **SHAREHOLDER INFORMATION**

### **Corporate Headquarters**

First Busey Corporation, 201 W. Main Street, Urbana, Illinois 61801, (217) 365-4556.  
Visit Busey's world wide web site at [www.busey.com](http://www.busey.com).

### **Annual Meeting**

The Annual Meeting of Shareholders of First Busey Corporation will be held on Tuesday, April 25, 2006, at Champaign Country Club, 1211 S. Prospect, Champaign, Illinois.

### **First Busey Corporation Common Stock**

First Busey Corporation Common Stock is traded on the Nasdaq National Market under the symbol "BUSE." First Busey Corporation's market makers are Howe Barnes Investments, Inc., Chicago; Stephens Inc., Little Rock; and KBW, New York.

### **Annual Report on Form 10-K**

A copy of the Annual Report on Form 10-K filed with the Securities and Exchange Commission may be obtained at [www.busey.com](http://www.busey.com) on March 15, 2006 — click on Investor Relations.

### **Stock Transfer Agent**

First Busey Corporation acts as its own transfer agent.

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## **FORWARD LOOKING STATEMENTS**

This presentation includes forward looking statements that are intended to be covered by the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements include, but are not limited to, comments with respect to the objectives and strategies, financial condition, results of operations and business of First Busey.

These forward looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward looking statements will not be achieved. First Busey cautions you not to place undue reliance on these forward looking statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements.

These risks, uncertainties and other factors include:

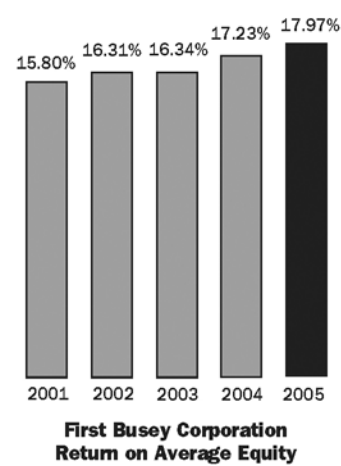
- The general state of the economy, both on a local and national level;
- The ability of First Busey to complete acquisitions successfully;
- The continued growth in the geographic area in which the banking subsidiaries operate; and
- The retention of individuals who currently are very important in the management structure of First Busey.

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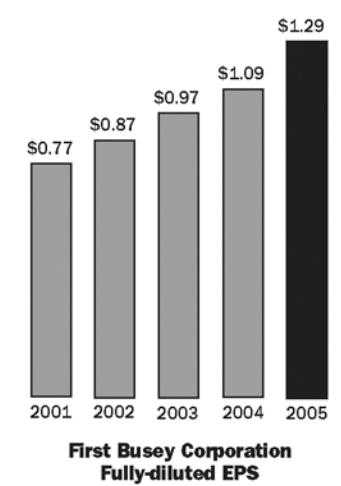
*Busey  
 has been a  
 financial leader  
 since 1868.  
 While many  
 banks have  
 come and gone,  
 Busey is  
 still strong,  
 still independent,  
 still Busey!*

In February of 2005, we gathered the associates of First Busey Corporation for our "First Annual Associates Meeting." As you might imagine, this is a tremendous undertaking given our geographic reaches. We were able to have about 80%

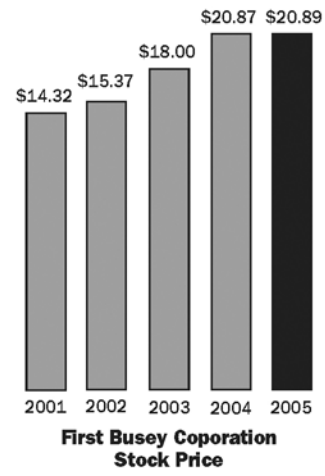


of our staff join us that evening to review the results of the previous year and talk about the goals for 2005. At that Meeting, we introduced **PRIDE**. In April, we again highlighted **PRIDE** at our Annual Shareholders' Meeting. The definition of **PRIDE** is, "a sense of one's own proper dignity or value, self-respect, satisfaction taken in one's work or their achievements." **PRIDE** is also defined as "a family of Lions." The Lion, king of the jungle, is the newest member of the Busey Animal Kingdom. Now, it is with great **PRIDE** that we review the performance of the Busey Organization in 2005.

The year 2005 was another record-breaking year for the Busey Organization, the 15th consecutive year of increased net income. First Busey Corporation generated \$26.934 million in net income for 2005 as compared to \$22.454 million in 2004. This represents an increase of 20.0 % over the 2004 net income. Our original goal for fully diluted earnings per share was \$1.21, which would have been an 11.0% increase. We actually ended 2005 with fully-diluted earnings per share of \$1.29, an 18.3% increase over the \$1.09 earnings per share of 2004. Return on average assets was 1.28% and return on average shareholder's equity climbed to 17.97%. The allowance for loan losses expressed as a percentage of total loans was 1.33% compared to 1.30% as of December 31, 2004.

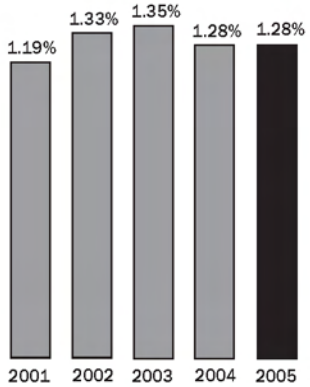


For the fifth consecutive year, the closing stock price of BUSE was higher than the previous year. The liquidity in our stock increased in 2005 with trading



volumes reaching an all time high of approximately 4.9 million shares traded. BUSE's market capitalization ended the year at almost \$450 million. BUSE continues to perform well when compared to the S&P 500 and the NASDAQ Bank Index. Dividends paid on BUSE stock also increased last year. During 2005, dividends paid increased 9.8% from \$0.51 per share to \$0.56 per share. The January 2006 dividend of \$0.16 represented a 14.3% increase from the \$0.14 dividend paid in January 2005. Now, let's review the performance of our subsidiaries.



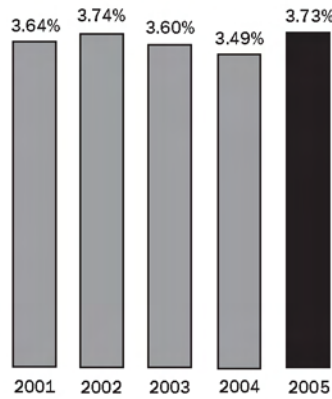


**First Busey Corporation  
Return on Average Assets**

Our flagship financial institution, Busey Bank, set a new record for net income in 2005. Total net income was \$25.0 million, which represents an 11.2% increase from the \$22.5 million earned on a proforma basis in 2004. Busey Bank accomplished this while maintaining excellent credit quality. As of December 31, 2005, Busey Bank's non-performing assets represented 0.4% of total loans. Loans increased 6.2% over year-end 2004, ending the year at \$1.4 billion and deposits on December 31, 2005 were \$1.5 billion, an increase of 5.0% from December 31, 2004. Busey Bank ended the year with an efficiency ratio of 46.5%

which is outstanding compared to its peer group. In May of 2005, First Capital Bank of Peoria, Illinois was merged into Busey Bank. This allows the Busey Bank brand to serve the financial needs of customers along the I-74 corridor in Central Illinois. Busey Bank is also organically expanding through the addition of branches. A new banking center is under construction in Normal, Illinois and anticipated to open in the first quarter of 2006. Other branch expansion locations are being researched in Champaign-Urbana, Bloomington-Normal and Peoria. Busey Bank provides financial services to approximately 60,000 households and has 30% of the deposit market in Champaign County.

Busey Bank Florida saw its highest net income level achieved in 2005, earning net income of \$3.3 million. This represents a 109.9% increase of the \$1.6 million net income generated in 2004. Busey Bank Florida's assets ended the year at \$245.7 million, a 39.8% increase over the year-end total of \$175.8 million at December 31, 2004.



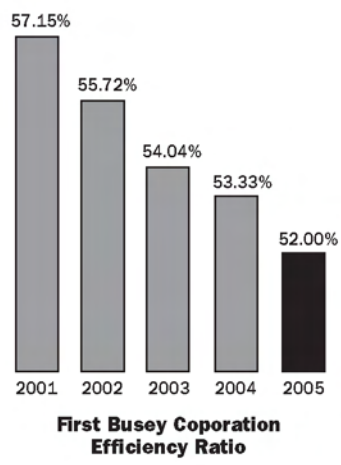
**First Busey Corporation  
Net Interest Margin**

*Busey Bank  
set a new  
record for net  
income in 2005 -  
\$25 million -  
an 11.2%  
increase  
over 2004.*



L to R: David Mills, Barb Kuhl, Dave Kuhl, Ed Scharlau & Doug Mills





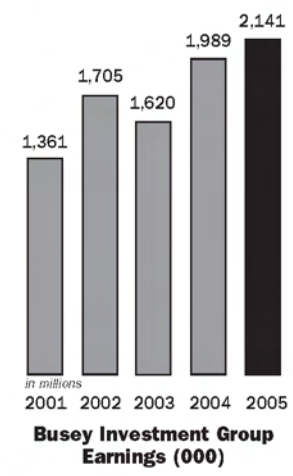
Loan growth was solid with total loans increasing 40.0% to \$222.5 million as of December 31, 2005. An additional banking center is under construction for Busey Bank Florida in Cape Coral, and is expected to open in the second quarter of 2006. Another banking center location is currently under contract near Bonita Springs, Florida. If purchased, it is anticipated that this facility would open in the second or third quarter of 2006. Lee and Collier Counties continued to see significant growth during 2005. The new Southwest Florida International Airport Terminal opened in

July of 2005. Even given the active hurricane season of 2005, the airport saw an increase of 70,810 in passengers from November 2004 to November 2005, a 12.19% increase from a year ago. The housing market in Lee and Collier Counties continues to be explosive.

First Busey Corporation expanded its banking presence in Southwest Florida in 2005 through the acquisition of Tarpon Coast Bancorp, Inc. and its subsidiaries; Tarpon Coast National Bank and Tarpon Coast Financial Services, on July 29, 2005. Tarpon was established in 1998 and has four banking centers in Charlotte and Sarasota Counties. Tarpon ended the year with total assets of \$177.3 million and contributed \$469 thousand in net income to First Busey Corporation for the last five months of the year. Charlotte County is contiguous with Lee County and has also seen significant growth. Charlotte County is one that was impacted by Hurricane Camille in 2004 and has seen a lot of rebuilding taking place in 2005. The Business Plan established for Southwest Florida is to merge Busey Bank Florida with and into Tarpon Coast National Bank in February of 2006. The resultant bank will be headquartered in Port Charlotte and will be a national bank with the name Busey Bank, N. A. It is anticipated to have total assets of approximately \$425 million. We are excited about expanding our presence in this high growth area.

*Busey Bank Florida saw a 109.9% increase in net income over 2004 – WOW!*

Busey Investment Group continued to see steady growth in 2005 with assets under care exceeding \$2.2 billion. First Busey Trust & Investment Co. achieved a net income of \$1.7 million, a 10.1% increase over 2004. First Busey Securities, Inc. saw a decrease in earnings for 2005 from the \$444,618 earned in 2004 to \$382,675 in 2005. However, this was the second best year in the firm's history and growth in assets under care set a new record. BIG closed the year with offices in Champaign-Urbana, Bloomington-Normal and Peoria in Illinois along with an office in Ft. Myers, Florida.





As we close the book on 2005, we would also like to take this opportunity to thank you, our Shareholders, for your continued support. We hope you take **PRIDE** in the results of your organization. The Busey Staff is excited about their performance in 2005 and looking forward to the opportunities of 2006!

## THE MILLS LEAD THE WAY BY INVESTING IN THEIR COMMUNITY

Doug and Linda Mills have called Champaign County their home for 35 years and have contributed to many different charities and causes throughout those years. But because of a very generous donation they recently made, Champaign County will be a better place to live for generations to come.

The Carle Foundation Hospital in Urbana, IL plans to break ground in the fall of 2006 on a new breast cancer research and treatment center called the Mills Breast Cancer Institute. This facility will house both a breast cancer treatment center and joint Carle/University of Illinois breast cancer research facility.

The Mills' \$10 million pledge will allow the \$30 million project to get off the ground, with federal grants, additional private donations and monies from Carle making up the difference.

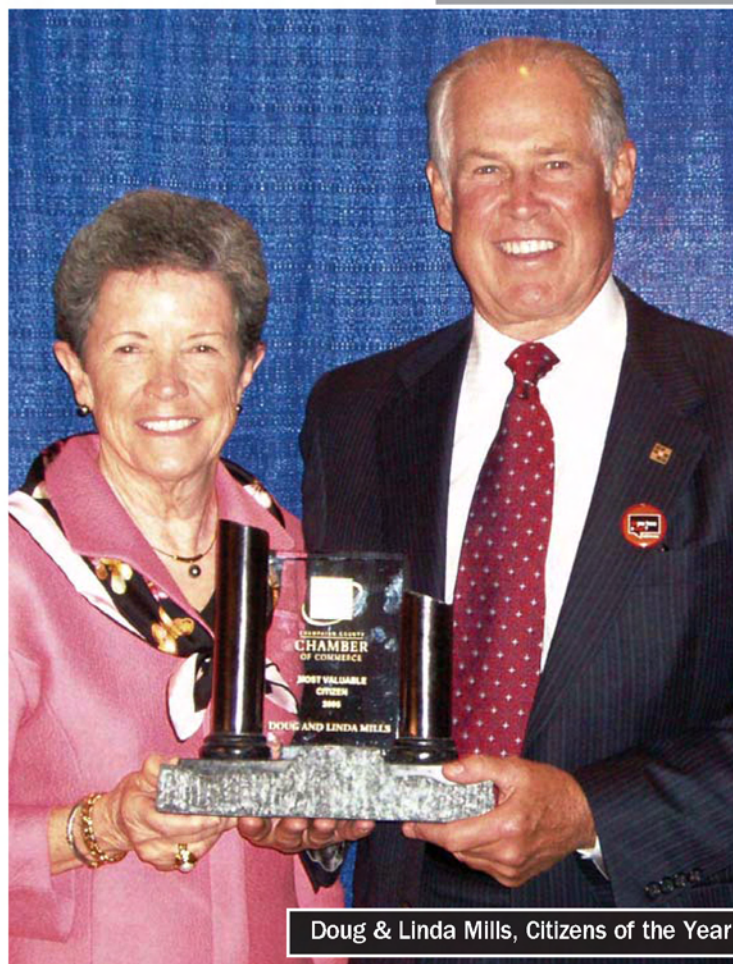
Linda, currently undergoing cancer treatment, states, "There are so many amazing new breakthroughs in breast cancer diagnosis, treatment and research, women have lots of options when dealing with the challenges of this dreaded disease. It's important to me that my daughter-in-law, my granddaughters, and my friends, should they ever have to fight the same battle I have, receive the best care possible close to home. We must find the answer to why, for everyone's sake."

The Mills Breast Cancer Institute is scheduled to open in 2008.

In recognition of their pledge, the Mills were nominated and ultimately became the recipients of the Champaign County Most Valuable Citizens award from the Champaign County Chamber of Commerce. In making the award, the Chamber documented an extensive list of contributions spanning more than three decades. The Mills have also been very generous with their time, heading up and serving on many committees and boards throughout the community.

*"It is really impossible to measure the domino effect that they {The Mills} have created here in Champaign County."*

*Jim Leonard,  
chief executive  
of the Carle  
Foundation*



Doug & Linda Mills, Citizens of the Year



*Everyone at  
Busey  
congratulates  
Nancy for  
her 50 years  
of excellent  
service to the  
organization  
and our  
customers.*

## **NANCY MERZ - 50 YEARS OF DEDICATED SERVICE**

When she accepted a summer job in bookkeeping in 1956, Nancy Merz never imagined that Busey would be the only employer she would ever know. But 2006 marks her 50th anniversary at Busey Bank – quite an accomplishment.

Nancy was raised on a farm in Central Illinois and was studying agriculture at the University of Illinois when the summer position at Busey became available. This was just the job her father hoped she would find, as he had always wanted her to become an accountant. Nancy recalls fondly those early days at Busey Bank where checks had no account numbers and were all sorted by name and by hand.

Six months after starting at Busey, she married John David Merz. Though Nancy and David had four children, Nancy returned each time to Busey's bookkeeping department. She notes that during those days, positions were not guaranteed to be held when a woman left for maternity leave. The flexibility of her job while being a young mother was one of the reasons she returned time and again, even though she had to start again at the bottom rung.

When Busey purchased its first computer system in the mid-1960s, Nancy was one of the first to attend training – which was taught by a young Ed Scharlau. As a supervisor in the bookkeeping department, Nancy was responsible for the balancing of the reserve and CD portfolios; and she also made overdraft decisions and handled collections and forgeries. Perhaps that is what led her to her current primary job responsibility – fraud prevention.

In this position, Nancy works closely with all Busey Banking Centers: she also finds time to teach a class in identity theft at the Senior Police Academy and to head up a security group of Champaign County bankers. She has also been the secretary for the area Crimestoppers organization for years.



Nancy Merz

When asked what has changed most in 50 years of banking, Nancy finds the computerization of banking, which provides immediate and accurate customer information, as the biggest change. She says she never imagined that Busey would be the size it is today when years ago Busey held holiday parties with only 50 people in attendance.

Her fondest memory of her years at Busey is a skit in which she performed at a bank meeting as a joke on Ed Scharlau. She remembers being concerned whether or not Carl Trueblood would find it humorous. Happily he laughed hysterically and she knew her job was secure. She says her mentors at Busey are Doug Mills, Dave and Barb Kuhl, Ed Scharlau and Fran Hinesly, now retired.

What's next for Nancy? She is giving her husband, who retired last year, time to "settle in" before making her own retirement plans. She looks forward to having time to spend with their daughters, Debra Merz and Susan Dermer, and their sons William and Thomas, plus eight granddaughters, one grandson and one great granddaughter.



## TO OPEN IN 2006

Busey continues to grow in markets with the greatest growth potential. The northeast side of Normal, IL was the next logical step in McLean County.

This state of the art facility will feature express tellers – camera and screen technology that allows customers to speak to a live teller who is officed in another room. This allows one teller to service drive-through and lobby tellers at the same time, providing increased efficiency and security.

A drive-up ATM, self service safe deposit boxes, a commercial drop box, and a financial service counter will also be available. Twelve associates will operate this facility.

According to Regional President, Dave Wampler, “We plan to add three more facilities in the Twin Cities over the next three to five years. Bloomington-Normal is growing, so we are constantly re-evaluating our business.”

A third Banking Center in Cape Coral, FL is scheduled to open in May, 2006. Located in the heart of the city’s booming retail expansion on busy Santa Barbara Blvd., this location will provide a state-of-the-art drive-in, express teller units, an ATM, a night depository and safe deposit boxes.

With a design similar to the Florida headquarters in Fort Myers, this 12,000 foot facility will offer rental offices on the second floor, providing plenty of room for Busey Bank to grow.

Busey Bank Florida Regional President, Mike Geml, says, “This branch will give Busey a much stronger presence in the fast-growing Cape Coral market.”



New Normal, Illinois Location

*Busey Bank’s  
fourth McLean  
County, IL  
Banking Center, –  
1508 Fort Jesse Rd.,  
Normal*



New Cape Coral, Florida Location

*Busey Bank  
Florida’s third  
location in  
Cape Coral, FL –  
2735 Santa  
Barbara Blvd.*

**BOARDS OF DIRECTORS**

**First Busey Corporation**

Joseph M. Ambrose  
Vice President, Horizon Hobby, Inc.  
David L. Ikenberry  
Professor and Chair, Department of Finance  
University of Illinois at Urbana-Champaign  
E. Phillips Knox  
Attorney, Tummelson, Bryan & Knox  
V. B. Leister, Jr.  
Chairman, Carter's Furniture, Inc.  
Douglas C. Mills  
Chairman & Chief Executive Officer,  
First Busey Corporation  
Joseph E. O'Brien  
Chairman, O'Brien Steel Service Company  
Arthur R. Wyatt  
Professor of Accountancy (Emeritus)  
University of Illinois at Urbana-Champaign

**Busey Bank Florida**

Todd A. Caruso  
Certified Public Accountant  
McHale, Caruso, Scullion & Co.  
Fort Myers, FL  
Carol P. Conway  
Owner, CRS Technology, Cape Coral, FL  
Michael J. Frye  
Owner, RE/MAX Realty Group -  
Commercial Division Fort Myers, FL  
Michael P. Geml  
President and Chief Operating Officer  
Robert I. Greco  
Owner, ACRA Electric, Cape Coral, FL  
Barbara J. Kuhl  
President, Chief Operating Officer,  
Corporate Secretary and Treasurer,  
First Busey Corporation  
Douglas C. Mills  
Chairman & Chief Executive Officer,  
First Busey Corporation  
Edwin A. Scharlau, II  
Vice Chairman, First Busey Corporation

**Busey Bank**

Samuel P. Banks  
President and Chief Executive Officer  
Cunningham Children's Home  
Tod O. Dawson  
Partner, (Retired) Acordia  
Dr. Victor F. Feldman  
Doctor of Optometry, (Retired) Christie Clinic  
Patrick T. Fitzgerald  
Attorney, Meyer Capel PC  
Kenneth M. Hendren  
Self-Employed Farmer  
E. Phillips Knox  
Attorney, Tummelson, Bryan & Knox  
Barbara J. Kuhl  
President, Chief Operating Officer,  
Corporate Secretary and Treasurer,  
First Busey Corporation  
P. David Kuhl  
Chairman of the Board & Chief Executive  
Officer, Busey Bank  
V. B. Leister, Jr.  
Chairman, Carter's Furniture, Inc.  
David D. Mills  
President, Busey Bank  
Linda M. Mills  
Chairman of the Board & Chief Executive  
Officer, (Retired) Busey Travel, Inc.  
Edwin A. Scharlau II  
Vice Chairman, First Busey Corporation  
David C. Thies  
Partner, Webber & Thies Law Office  
Steven J. Wannemacher  
President & Chief Executive Officer  
Heritage Enterprises, Inc.

**Tarpon Coast National Bank**

Lewis S. Albert  
Chairman & Chief Executive Officer  
Mark O. Asperilla, M.D.  
Practicing Physician

James R. Baker  
Founder, J & J Enterprises, Inc.  
Billie A. Barger  
Retired Banker  
Lynn A. Bevis  
Realtor, RE/MAX Harbor Realty  
Gerald P. Flagel  
Certified Public Accountant,  
Gerald P. Flagel, P.A.  
Gina D. Hahn  
Vice President, Jewel Equities, Inc.  
James W. Herston  
President & CEO,  
Herston Engineering Services, Inc.  
William A. Holt, D.O.  
Practicing Physician  
Larry A. Tenbusch  
President, Tenbusch Construction, Inc.

**SENIOR MANAGEMENT TEAMS**

**First Busey Corporation**

Douglas C. Mills  
Chairman of the Board  
and Chief Executive Officer  
Edwin A. Scharlau, II  
Vice Chairman  
Barbara J. Kuhl  
President, Chief Operating Officer,  
Corporate Secretary and Treasurer  
Barbara J. Harrington  
Executive Vice President  
and Chief Financial Officer  
Thomas M. Good  
Executive Vice President  
Lisa A. Davis  
Senior Vice President  
Carol A. Slough  
Senior Vice President

**Busey Bank**

P. David Kuhl  
Chairman and Chief Executive Officer  
David D. Mills  
President and Chief Operating Officer  
Susan E. Abbott  
Executive Vice President  
Daniel P. Daly  
Executive Vice President  
Don A. Monteith  
Executive Vice President  
Lee H. O'Neill  
Executive Vice President  
Donald J. Schlorff  
Executive Vice President  
David R. Wampler  
Executive Vice President  
Robert Fazzini  
Senior Vice President  
Jeffrey C. Gaines  
Senior Vice President  
David W. Gillon  
Senior Vice President  
Donna J. Gragg  
Senior Vice President  
Kirk L. Harney  
Senior Vice President  
Bruce K. Hatfield  
Senior Vice President  
Louis S. Hensley III  
Senior Vice President  
Richard A. Holiner  
Senior Vice President  
Charles W. Huber  
Senior Vice President

Alan G. Jones  
Senior Vice President  
John A. Kahle  
Senior Vice President  
J. Rod Kirby  
Senior Vice President

Janis R. Koller  
Senior Vice President  
Anthony W. Lees  
Senior Vice President  
Larry C. McClellan  
Senior Vice President  
Dennis R. McMillan  
Senior Vice President  
Steven S. Myers  
Senior Vice President  
James D. Owens  
Senior Vice President  
Edward G. Paine  
Senior Vice President  
Mary Ann Pankau  
Senior Vice President  
Allan S. Penwell  
Senior Vice President  
John M. Remsen, Jr.  
Senior Vice President  
Douglas E. Roesch  
Senior Vice President  
Thomas W. Scharlau  
Senior Vice President  
Michael A. Stevenson  
Senior Vice President  
David E. Strang  
Senior Vice President  
Michael A. Swearingen  
Senior Vice President  
Cheryle A. Turner  
Senior Vice President  
Timothy W. Warner  
Senior Vice President  
Ronald Wesbecher  
Senior Vice President  
Thomas L. Wiggins  
Senior Vice President

**Busey Bank Florida**

Michael P. Geml  
President and Chief Operating Officer  
Randy C. Eddy  
Senior Vice President  
Pamela J. Irvin  
Senior Vice President and  
Chief Financial Officer  
Robert C. Scharlau  
Senior Vice President

**Tarpon Coast National Bank**

Lewis S. Albert  
President  
Simon Denova  
Senior Vice President  
Odette Embury  
Senior Vice President

**First Busey Trust & Investment, Co.**

Glen C. Paine  
Chairman  
R. Scott MacAdam  
President and Chief Executive Officer  
Elizabeth B. Czys  
Senior Vice President  
Gregory W. Fink  
Senior Vice President  
Elizabeth A. Krchak  
Senior Vice President  
Gregg A. McElroy  
Senior Vice President  
R. Michael Murphy  
Senior Vice President

**First Busey Securities, Inc.**

Curt A. Anderson  
President and Chief Executive Officer  
Pamela S. Zimmerman  
Senior Vice President

*"One of Busey's most important strategic goals is to develop a bright innovative, committed management team for the future."*

*Dave Kuhl, Busey Bank Chairman*



