



For Immediate Release

For further information

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CHEMICAL BANK WINS “DEALS OF THE YEAR” 2010

Byron Bank acquisition earns Chemical Bank top honor.

MIDLAND, Mich., January 11, 2011 – Chemical Bank, a subsidiary of Chemical Financial Corporation (CHFC), was named the winner of the “Deals of the Year” award in the Mergers & Acquisitions category at the 5th annual Business Review of West Michigan award celebration late last year, for the acquisition of Byron Center-based O.A.K Financial and Byron Bank in an \$83.9 million deal. The acquisition, which closed in April, 2010, and subsequent integration of institutions in July, 2010, gives the combined bank assets of more than \$5 billion and 142 offices across Michigan.

“It is truly an honor to be recognized for our Byron Bank acquisition,” said Lynn Kerber, Chemical Bank Regional President. “We are proud of the merger. We take our role as a community bank very seriously and maintain focus on being a growth engine for both business and communities in West Michigan and across the state. Byron Bank will further drive Chemical’s growth in this market and enhance shareholder value.”

More than 300 business and community leaders were in attendance at the gala event held at the JW Marriott in Grand Rapids. In total there were over 30 nominees in the various categories from across the region including, Kalamazoo, Holland, Benton Harbor and Grand Rapids.

Chemical Financial Corporation posted third-quarter net income of \$8.9 million, or \$0.32 per diluted share and in November announced that the Board of Directors of the Company declared a fourth quarter 2010 cash dividend on its common stock of \$0.20 per share.

Chemical Financial Corporation is the second-largest bank holding company headquartered in Michigan. The Company operates through a single subsidiary bank, Chemical Bank, with 142 banking offices spread over 32 counties in the lower peninsula of Michigan. At September 30, 2010, the Company had total assets of \$5.4 billion. Chemical Financial Corporation's common stock trades on The NASDAQ Stock Market under the symbol CHFC and is one of the issues comprising the NASDAQ Global Select Market.

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