

**Heartland BancCorp Announces:
Higher 3rd Quarter 2006 Earnings, 10% Asset Growth and Declares
Cash Dividend**

For Immediate Release:

October 16, 2006 – 12:00 noon

Contact: Tiney M. McComb – Chairman, President & CEO

Phone: 614-337-4600

Tiney M. McComb, Chairman, President & CEO of Heartland BancCorp, parent company of Heartland Bank, today reported higher net income of \$1.161 million for the three months ended September 30, 2006 compared to \$1.152 million reported for the third quarter of 2005. On a diluted earnings per share basis, the Corporation earned \$.72 for the three months ended September 30, 2006, up from \$.71 for the same period in 2005.

Year to date 2006 net income of \$3.119 million was slightly below earnings of \$3.233 million for the first nine months of 2005. Diluted earnings per common share of \$1.92 for 2006 are \$.06 below \$1.98 for the same period in 2005. Net interest income was \$11.116 million for the first nine months of 2006, up 3% compared with \$10.816 million for the same period in 2005. The increase in net interest income resulted from a \$3.701 million or 21% year over year growth in interest income partially offset by a \$3.502 million or 57% increase in interest expense on deposits. Net interest margins have been compressed much of the year by the flat yield curve or difference between long and short-term interest rates. The increase in short-term interest rates has incited depositors to shift money into higher yielding accounts and has made lending less profitable. Non-interest income totaling \$2.196 million was substantially unchanged from the prior year. Non-interest or operating expense increased by \$411 thousand or 5% representing costs associated with the addition of two full service branch offices during the 4th quarter of 2005 as well as one limited service facility extending the services of an existing branch.

McComb noted that 3rd quarter financial results were complimented by continued excellent credit quality, strong reserves, liquidity, and an ever-increasing deposit and customer base. “We are grateful for the success of our Heartland Rewards program coupled with our goal of delivering superior products and services to our local communities.”

Heartland BancCorp recorded total asset growth of 10% during the annual period ending September 30, 2006. Assets at September 30, 2006 totaled \$450 million, an increase of \$39 million over assets of \$411 million at September 30, 2005. Net loans increased by \$18 million to \$328 million at September

30, 2006, up 6% compared to net loans of \$309 million at September 30, 2005. Deposits increased \$35 million during the past year to \$391 million at September 30, 2005, an increase of 10%. Total shareholders' equity grew to \$35.4 million or \$22.32 per share, an increase of 7% from \$33.2 million or \$20.83 per share, at September 30, 2005.

During their October meeting, the Board of Directors of Heartland BancCorp declared a 4th quarter 2006 cash dividend of 23.69 cents per share to shareholders of record December 25, 2006, payable January 10, 2007.

Heartland Bank provides a complete line of loan and deposit products accessible from any of our banking offices and ATMs, as well as from home or office using Heartland's telephone banking at 416-BANK or internet banking at www.heartlandbank.com

Heartland BancCorp is a registered Ohio bank holding company and the parent of Heartland Bank, which operates eleven full-service banking offices. Alternative investment services are provided through Great American Advisors Inc. Heartland Bank is a member of the Federal Reserve, a member of the FDIC and an Equal Housing Lender. Heartland BancCorp is currently quoted on the over-the-counter (OTC) Bulletin Board Service under the symbol HLAN.

[HEARTLAND BANCCORP EARNINGS PROFILE ATTACHED]

Heartland BancCorp
Earnings Profile
Third Quarter and Year To Date
September 30, 2006 and 2005

		2006	2005
Third Quarter	Net Interest Income (after provision)	\$3,892,695	\$3,796,049
	Non Interest Income	730,342	636,816
	Net Income	1,160,971	1,151,651
	Basic Earnings Per Share	\$0.73	\$0.72
	Diluted Earnings Per Share	\$0.72	\$0.71
Year to Date	Net Interest Income (after provision)	\$11,116,123	\$10,815,989
	Non Interest Income	2,196,067	2,224,444
	Net Income	3,119,129	3,233,054
	Basic Earnings Per Share	\$1.96	\$2.03
	Diluted Earnings Per Share	\$1.92	\$1.98