

# NEWS RELEASE



---

P.O. Box 10, Manitowoc, WI 54221-0010  
**For further information, contact:**  
Shannon Klahn, Marketing Communications Officer  
sklahn@bankfirstwi.bank | 920-652-3118

FOR IMMEDIATE RELEASE

## **Bank First recognized on 2019 KBW Bank Honor Roll**

MANITOWOC, Wis, May 24, 2019 -- Bank First (NASDAQ: [BFC](#)) is pleased to announce it has been named to the 2019 Keefe, Bruyette & Woods (KBW) Bank Honor Roll. Bank First joins only 17 banking institutions across the United States that have been recognized with this honor.

To be eligible for inclusion on the KBW Honor Roll, a banking institution with at least \$500 million in total assets must have consecutive reported increases in annual earnings per share since 2009. According to KBW, honor roll members have significantly outperformed their banking peers and the market for the five-year period between 2013 and 2018. Members also have better-than-industry performance ratios and growth rates when compared to publicly traded banks with total assets over \$500 million, which includes nearly 375 companies listed on the New York Stock Exchange and Nasdaq exchange.

“We are delighted to be named to the KBW Honor Roll,” stated Mike Molepske, President and Chief Executive Officer of Bank First. “This recognition is the result of our talented team of bankers who are committed to excellence and exceeding customer expectations as well as our relationship-based model of community banking.” Through these efforts, demand deposits, a low-cost source of funding for the Bank, comprised 28.8% of its overall core deposits for fiscal year 2018, comparing favorably to a statewide average of 10.0% for its peers. This low-cost source of funding allows Bank First to provide innovative products and services to customers at a more favorable cost, invest in its staff through training and educational programs, and invest in its facilities to provide a welcoming atmosphere while increasing branch efficiency.

Bank First has experienced tremendous growth over the last ten years, contributing to its inclusion on the KBW Honor Roll. In 2008, Bank First opened a new branch in Sheboygan,

a branch that has grown to \$427 million in loans as of March 31, 2019 and represents nearly 30% of Bank First's total loan portfolio. In addition, Bank First has opened a new branch in Valders, expanded into the Fox Valley, and constructed new state-of-the-art facilities in Two Rivers, Appleton, and Plymouth. In 2017, Bank First closed on its merger with First National Bank of Waupaca, increasing its branch network by six and its asset size by approximately \$500 million.

On January 23, 2019, Bank First announced the signing of an Agreement and Plan of Merger with Partnership Community Bancshares, Inc., solidifying its position as the third largest publicly traded bank headquartered in Wisconsin with assets to be in excess of \$2.1 billion. "We are extremely proud to be partnering with Bank First," stated David Braaten, Chief Executive Officer of Partnership Bank. "Being named to the KBW Honor Roll shows that Bank First cares for its employees by investing in their growth and development, which results in a greater ability to provide exceptional service to customers. We are excited to share in this success and look forward to providing superior products and services to our customers as a combined institution."

As Bank First looks to the future, it will continue to focus on its relationship-based model of community banking and expanding its reach throughout the State of Wisconsin through organic growth and in the form of de novo branches and strategic acquisitions.

Bank First National Corporation provides financial services through its subsidiary, Bank First, which was incorporated in 1894. The Bank is an independent community bank with 18 banking locations in Manitowoc, Brown, Sheboygan, Outagamie, Winnebago, Waupaca and Barron counties. The Bank has grown through both acquisitions and de novo branch expansion. The Bank offers loan, deposit and treasury management products at each of its banking offices. Insurance services are available through our bond with Ansay & Associates, LLC. Trust, investment advisory and other financial services are offered through the Bank's partnership with Legacy Private Trust, an alliance with Morgan Stanley and an affiliation with McKenzie Financial Services, LLC. The Bank is a co-member of a data processing subsidiary, UFS, LLC, which provides data and technology services for over 50 Midwest banks. The Company employs approximately 247 full-time equivalent staff and has assets of \$1.81 billion as of March 31, 2019. Further information about Bank First National Corporation is available by clicking on the Investor Relations tab at [www.BankFirstWI.bank](http://www.BankFirstWI.bank).

# # #

*Forward Looking Statements: This news release may contain certain "forward-looking statements" that represent Bank First National Corporation's expectations or beliefs concerning future events. Such forward-looking statements are about matters that are inherently subject to risks and uncertainties. Because of the risks and uncertainties inherent in forward looking statements, readers are cautioned not to place undue reliance on them, whether included in this news release or made elsewhere from time to time by Bank First National Corporation or on its behalf. Bank First National Corporation disclaims any obligation to update such forward-looking statements. In addition, statements regarding historical stock price performance are not indicative of or guarantees of future price performance.*