

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First receives merger approval from Partnership Community Bancshares shareholders

MANITOWOC, Wis, June 12, 2019 -- Bank First (NASDAQ: [BFC](#)) announced today it has received approval from the shareholders of Partnership Community Bancshares, Inc. ("Partnership"), parent company of Partnership Bank, to complete its merger of the two organizations. 96% of the total number of shares voted were cast in favor of the transaction.

"The merger of our organizations was overwhelmingly approved by the Partnership shareholders," stated Mike Molepske, Chief Executive Officer of Bank First. "Since the announcement in January, our banks have been working together to develop a conversion strategy that is evolving well. This process has allowed our teams to work closely together, confirming our conviction that our shared values make this merger a complementary match that will be beneficial to our employees, customers, shareholders, and communities."

The merger is scheduled for Friday, July 12, 2019. The systems conversion will occur over the weekend, and the Cedarburg, Mequon, Watertown, and Tomah branches will open as Bank First branches on Monday, July 15, 2019.

Bank First

Bank First is headquartered in Manitowoc, Wisconsin with total assets of approximately \$1.8 billion. It is a nationally-chartered community bank that operates 19 branches in Wisconsin. The bank's history dates back to 1894 when it was founded as the Bank of Manitowoc. For more information on Bank First, please visit www.bankfirstwi.bank.

Partnership Community Bancshares, Inc.

Partnership Community Bancshares, Inc., is a bank holding company headquartered in Cedarburg, Wisconsin with total assets of \$307 million. Its principal activity is the ownership and operation of Partnership Bank, a community bank that operates 4 branches in Wisconsin. For more information on Partnership, please visit www.mypartnershipbank.com.

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 19 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.

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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.