

# NEWS RELEASE



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FOR IMMEDIATE RELEASE – APRIL 14, 2020

**Bank First supports local businesses and families impacted by COVID-19, makes major announcement of its efforts to support the community.**



- **Purchases \$100,000 in gift cards from local restaurants and donating them back to local families, non-profit organizations, and businesses throughout various programs.**
- **Provides financial relief to hundreds of families and businesses impacted by COVID-19.**
- **Leads the charge in processing applications to the SBA Paycheck Protection program, helping local businesses operate and retain employees during this challenging time.**

MANITOWOC, Wis, April 14, 2020 – Bank First (NASDAQ: [BFC](#)) is pleased to announce a series of initiatives it has taken in recent weeks to provide aid and support to local families and businesses during these challenging and unprecedented times.

Bank First has implemented numerous initiatives to assist families and businesses impacted by COVID-19, including offering fee waivers and loan payment deferrals for up to six months. As of today, Bank First has assisted over 382 customers with loan payment relief, giving families and businesses peace of mind as they navigate these uncertain times.

Additionally, to assist its small business customers, Bank First is participating in the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. As a Preferred SBA Lender, Bank First started accepting and submitting applications for the Paycheck Protection Program the day it was implemented on April 3, 2020. As of April 14, 2020, Bank First has received over 1,114 applications to the program. They have obtained SBA approval on over 1,049 loans totaling \$238 million.

At a time when many of the big banks and non-SBA community banks and credit unions are choosing not to participate in (or struggling to implement) this program, Bank First has taken

an “all hands on deck” approach to serve its customers as well as other businesses in the communities it serves that are not getting the support they need. To date, Bank First has redeployed 42 employees from its frontline operations to help prepare loan documents, and they plan to temporarily close two offices and reassign those employees to this initiative.

“We are doing everything we can to help our valued customers obtain the financial support they need to continue operating and preserve thousands of jobs in the communities we serve,” stated Mike Molepske, Chief Executive Officer at Bank First. “Community banks provide critical infrastructure to the financial services industry as a whole in the United States, and we are here to ensure our community has access to money to purchase groceries, medications, and other necessities as well as ensure our local businesses continue operating.”

In addition to customer relief efforts and participation in the SBA’s Paycheck Protection Program, Bank First is pleased to announce they recently purchased \$100,000 in gift cards from over 140 restaurants located within their footprint. The bank will be donating the gift cards back to local families, non-profit organizations, and businesses through various programs once the Safer At Home restrictions are lifted. “We strongly believe that as a community bank, we have a social responsibility and moral obligation to meet the financial needs of the communities we serve, whether that is through providing innovative products and services that are value driven or giving back to those in need,” said Molepske. “Purchasing gift cards from our restaurant customers not only helps them get through this challenging time, but also allows us to put food on the table for hundreds of families in the communities we serve.” In addition to purchasing gift cards, Bank First is also buying lunch for its employees weekly from local restaurants impacted by COVID-19.

Bank First takes great pride in supporting the communities it serves. They believe by working together, they can transform lives and build stronger communities for future generations.

For more information about Bank First or to learn about assistance programs available to you, visit [www.BankFirstWI.bank](http://www.BankFirstWI.bank).

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Bank First Corporation provides financial services through its subsidiary, Bank First, which was incorporated in 1894. The Bank is an independent community bank with 23 banking locations in Wisconsin. 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-owner of a data processing subsidiary, UFS, LLC, which provides data and technology services to banks in the Midwest. The Company employs approximately 284 full-time equivalent staff and has assets of approximately \$2.2 billion. Further information about Bank First Corporation is available by clicking on the Investor Relations tab at [www.BankFirstWI.bank](http://www.BankFirstWI.bank).