

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First appoints Robert Holmes to Bank First Board of Directors

MANITOWOC, Wis, May 20, 2020 -- Michael Ansay, Chairman of the Board for Bank First Corporation (NASDAQ: BFC) and Bank First, is pleased to announce the appointment of Robert W. Holmes to the Board of Directors of Bank First. Mr. Robert W. Holmes, former Chairman of the Board of Directors of Timberwood Bank, has been elected to the Bank First Board of Directors, effective May 15, 2020.



Robert W. Holmes

“Mr. Holmes is an exceptional addition to the Board. With his leadership and experience in the business and financial industry, he will enhance our continued efforts in serving our communities with our relationship-based model of community banking,” stated Ansay. “His insight and experience will be beneficial as Bank First continues to grow.”

Mr. Holmes has over forty years of experience in the financial services industry, dating back to 1975 when he founded and served as President and Chief Executive Officer of First Insurance Services. He has served as President and Chief Executive Officer as well as Chairman of the Board of Directors at organizations such as First Insurance Services, Wisconsin Savings Bank, Westland Savings Bank and Westland Insurance Services in Tomah, Wisconsin. In 2003, he founded Timberwood Bank and led the successful acquisition of Acuity Bank branches in 2007, growing total assets from \$22 million to over \$100 million. He continued growing the organization over the next 12 years, reaching \$193 million in total assets. Outside the financial services industry, Mr. Holmes founded and served as a director of Advanced Bio Energy, a \$25 million ethanol company. He has also started numerous real estate-based businesses over the years. Mr. Holmes was

appointed by Governor Thompson to serve on the State Savings and Loan Review Board with the Wisconsin Department of Financial Institutions and continues to serve to this day.

Active in the community, Mr. Holmes has served on the Board of Directors of Handishop Industries and the Tomah Public Library and has also served on the Board of Trustees for First Congregational Church in Tomah. Mr. Holmes received his Bachelor of Arts degree from the University of La Crosse, in 1969. He also attended the University of Nebraska from 1970-1971.

“We are thrilled to welcome Robert to the Bank First Board of Directors,” stated Mike Molepske, Chief Executive Officer of Bank First. “His extensive background in the financial industry, integrity, and care for the community he has served, will bring strength and a varied perspective to our Board of Directors.”

Mr. Holmes has also been nominated to serve on the BFC Board of Directors. His nomination has been included in BFC’s Definitive Proxy Statement, filed with the Securities and Exchange Commission on April 15, 2020, and will be voted on at the Annual Meeting of Shareholders on June 8, 2020.

Bank First Corporation provides financial services through its subsidiary, Bank First, which was incorporated in 1894. The Bank is an independent community bank with 24 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 307 full-time equivalent staff and has assets of approximately \$2.6 billion. Further information about Bank First Corporation is available by clicking on the Investor Relations tab at www.BankFirstWI.bank.

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