

NEWS RELEASE



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Bank First reports third quarter 2014 net income of \$3.2 million; announces quarterly stock dividend

Bank First National Corporation ([BFNC](#)) reported net income for the third quarter of 2014 of \$3.2 million, or \$0.51 per share, up 31% from the same period in 2013. For the nine months ended September 30, 2014, Bank First earned \$9.5 million, or \$1.50 per share, up 12% from the same period in 2013.

In addition, Bank First announced that its board of directors approved a quarterly common stock cash dividend of \$0.12 per common share. The dividend is payable on January 16, 2015, to shareholders of record as of January 9, 2015.

“We have been able to increase earnings in the face of a challenging interest rate environment. This has been accomplished through loan and core deposit growth that results from our relationship-based customer model. We also continue to exhibit very strong asset quality trends, reducing distractions and costs that result from nonperforming assets. We are able to focus completely on providing our customers with innovative products and services,” stated Mike Molepske, President and Chief Executive Officer.

Bank First reported total loan growth of \$75 million, or 9%, from September 2013 to September 2014. This was primarily funded by an increase in core deposits of \$42 million, or 5%, over that same period.

“We continue to build strong relationships and gain market share in Sheboygan, Winnebago and Brown Counties while maintaining market leader status in Manitowoc

County. Our profitability and solid capital foundation allow us to ensure we remain at the forefront of technology and product offerings,” said Mr. Molepske.

Noninterest expense was \$5.2 million in the third quarter, down from \$6.4 million in the prior year quarter. For the nine months ended September 30, 2014, noninterest expense was \$16.3 million, down 6%, from \$17.3 million in the prior year period. “We continue to focus on efficient banking operations while ensuring quality product and service offerings for our customers,” stated Molepske.

Bank First National Corporation (BFNC) provides financial services through its sole subsidiary, Bank First National, which was incorporated in 1894. The Bank is an independent community bank with 11 banking locations in Manitowoc, Brown, and Sheboygan and Winnebago 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-owner of a data processing subsidiary, United Financial Services, Inc., which provides data services for over 56 Midwest banks. The company employs approximately 157 full-time equivalent staff and has assets of \$1.10 billion as of September 30, 2014. Further information about Bank First National Corporation is available by clicking on the Investor Relations tab at www.BankFirstNational.com.

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