

NEWS RELEASE



P.O. Box 10
Manitowoc, WI 54221-0010

For further information, contact:

Rachel Oakes, Marketing Communications Manager
Phone: (608) 372-0216 | roakes@bankfirstwi.bank

FOR IMMEDIATE RELEASE

Bank First awarded Raymond James Community Bankers Cup

MANITOWOC, Wis, May 12, 2020 -- Bank First (NASDAQ: [BFC](#)) ("Bank First"), is pleased to announce it is one of 26 banks that have been awarded the Raymond James Community Bankers Cup for 2019. The award recognizes the top 10% of community banks in the nation based on profitability, operational efficiency, and balance sheet metrics. Banks considered for recognition include all exchange-traded domestic banks with assets between \$500 million and \$10 billion as of December 31, 2019. The Raymond James Community Bankers Cup acknowledges the superior financial performance and the strong stock performance of these top 26 banks.

This is the first time Bank First has been recognized for this accomplishment. "The Raymond James Community Bankers Cup is a remarkable achievement for our organization," stated Mike Molepske, President and Chief Executive Officer of Bank First. "Bank First reported its tenth consecutive year of record earnings in 2019, which is attributed to our dedicated team of bankers who continue to provide innovative solutions and create value for our customers and shareholders by understanding and meeting the needs of the communities we serve."

Bank First's success as a top performing bank stems from its relationship-based model of community banking. The relationships the bank develops with families, businesses, and members of the community gives it the ability to provide value-driven financial solutions, build a solid foundation of core deposits, and maintain a strong credit culture.

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.

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Forward Looking Statements: This news release may contain certain “forward-looking statements” that represent Bank First 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 Corporation or on its behalf. Bank First 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.