

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First assists over 1,830 businesses with the SBA's Paycheck Protection Program (PPP)

MANITOWOC, Wis, July 16, 2020 – Bank First (NASDAQ: [BFC](#)) is pleased to announce that it has assisted over 1,830 businesses and preserved over 30,800 Wisconsin jobs through the Small Business Administration's (SBA) Paycheck Protection Program (PPP). The bank processed over \$279.5 million in loans representing 11% of its total assets, greatly outperforming its peers throughout the state.

Bank First has taken on various initiatives since the onset of COVID-19, including the purchase of over \$100,000 in gift cards to support local restaurants, providing financial relief to customers through fee waivers and loan payment deferrals, and as an SBA Preferred Lender, the Bank's participation in the Paycheck Protection Program.

"From the beginning of the COVID-19 pandemic, our commitment to provide both existing and new customers with the financial support they need has been at the forefront of our efforts," stated Mike Molepske, Chief Executive Officer at Bank First. "At times of uncertainty, it is vital for community banks to be actively engaged by anticipating and responding to the needs of the community. Through the Paycheck Protection Program and several of our own initiatives, we have been able to provide assistance to ensure businesses continue operating effectively and families are able to put food on the table."

Bank First has been proactive since the start of PPP, redeploying over 70 employees to assist with loan document preparation. While the government program has undergone multiple revisions, the dedicated lending and administration team at Bank First has kept informed of program modifications and maintained communication with its customers. The Bank's dedication to provide innovative products and services has also led to the provision of a convenient online solution for customers to enter their forgiveness applications.

"Through the Paycheck Protection Program, we have secured over \$46 million for 356 businesses in the Manitowoc area," stated Dennis Tienor, Senior Vice President - Business Banking Manager at Bank First. "As a community bank, we value the relationship we have with our customers and find meaning in being able to provide financial solutions, especially during these challenging times." Tienor

also spoke of the bank's partnership and \$50,000 donation to The Chamber of Manitowoc County's Small Business COVID-19 Relief Fund. "We are proud to partner with the organizations and businesses who contributed to this relief fund. Through these grants, we helped support over 160 small businesses in the Manitowoc and Two Rivers area."

The Senate recently passed an extension of the Paycheck Protection Program. Now extended to August 8, 2020, the program has more than \$130 billion in funding available as of June 30, 2020. Businesses seeking relief funding are encouraged to contact your local Bank First office.

For more information about Bank First, or to learn about assistance programs available to you, visit 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 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.