

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First awarded Raymond James Community Bankers Cup for Second Year in a Row

MANITOWOC, WI, April 29, 2021 -- Bank First Corporation (NASDAQ: [BFC](#)) ("Bank First"), is pleased to announce it is one of 25 banks awarded the Raymond James Community Bankers Cup for 2020. The ninth annual 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 exchange-traded domestic banks with assets between \$500 million and \$10 billion as of December 31, 2020.

Of the 241 community banks considered for the 2020 Community Bankers Cup, the top 10% demonstrated superior performance on a relative basis in one or more of the following measurements of financial performance and stability:

- Nonperforming assets to loans and real estate owned
- Five-year average core deposit percentage
- Net interest margin
- Efficiency ratio
- Return on average assets
- Return on average tangible common equity

This is the second year Bank First has been recognized for this accomplishment. "We could not be more pleased to be awarded the Raymond James Community Bankers Cup for a second year in a row," stated Mike Molepske, President and Chief Executive Officer of Bank First. "The exceptional performance of the bank, even through a pandemic, is a direct result of our focus on living the bank's promise every day. Our promise to serve and grow our relationships, support our communities, provide innovative products and services, and deliver value to our customers, employees, and shareholders."

In 2020, Bank First reported record earnings for 11 consecutive years. The bank'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 21 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 299 full-time equivalent staff and has assets of approximately \$2.8 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.