

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First President Michael Dempsey announces plans for retirement

MANITOWOC, WI, February 4, 2021 -- Mike Dempsey, President of Bank First (NASDAQ: [BFC](#)), shared his plans to retire from the bank in June of 2022. Over the next year, Dempsey will be transitioning his duties to Joan Woldt, EVP – Regional President. Upon his retirement, Mike Molepske will assume the title of President in addition to his current role as CEO of Bank First.



Michael Dempsey

Dempsey joined the bank in June 2010 as Executive Vice President and Chief Operating Officer and has served as President of the bank since 2015. He is responsible for driving the bank to establish, achieve, and surpass sales, profitability, and business goals. He provides leadership and guidance to ensure the mission and core values of the organization are upheld. Dempsey became a director of Bank First Corporation and Bank First in 2014, and serves on the bank's Senior Management Team.

From 1994 to 2009, Dempsey served as Executive Vice President, Senior Credit Officer, and Regional President in a regional capacity at Associated Bank and was a member of Associated Bank's Corporate Executive Loan Committee, Corporate Pricing Committee, and Corporate Key Leadership Committee. Prior to his tenure at Associated Bank, Mike dedicated 17 years to Firststar Bank in a variety of regional capacities, including Senior Credit Officer, Senior Vice President, and Manager of the Fox Valley Regional Trust Division.

"Mike has been extremely instrumental in growing the bank's footprint in the Fox Valley region, as well as guiding us through our period of growth during recent mergers and acquisitions," stated Mike Molepske. "We are grateful for his commitment to the bank and the communities we serve. While we wish him the best in his future retirement, we are very fortunate to utilize his expertise during this time of transition."

Dempsey stated, “Joining Bank First has been an exceptional experience. I share the organization’s deserving confidence in Joan, as she has been a large part of our success. The transition offers a natural evolution of leadership within the organization.”

For more information about Bank First, 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 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 314 full-time equivalent staff and has assets of approximately \$2.7 billion. Further information about Bank First Corporation is available by clicking on the Investor Relations tab at www.BankFirstWI.bank.