

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Bank First receives prestigious Raymond James Community Bankers Cup award

MANITOWOC, WI, May 17, 2022 -- Bank First Corporation (NASDAQ: [BFC](#)) ("Bank First"), is pleased to announce it is one of 23 banks awarded the Raymond James Community Bankers Cup in 2021, ranking in the top 10% of community banks in the nation. This is the third consecutive year Bank First has been recognized for this accomplishment.

The annual award recognizes community banks 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, 2021.

Of the 229 community banks considered, 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

"It is a tremendous honor to have been awarded the Raymond James Community Bankers Cup for a third year in a row," stated Mike Molepske, President and Chief Executive Officer of Bank First Corporation. "This accomplishment illustrates our team's hard work and dedication of living our bank's promise to serve and grow our relationships,

support our communities, provide innovative products and services, and deliver value to our customers, employees, and shareholders.”

The bank’s success as a top performing bank stems from its relationship-based model of 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.

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Bank First Corporation provides financial services through its subsidiary, Bank First, which was incorporated in 1894. Bank First offers loan, deposit, and treasury management products at each of its 21 banking locations in Wisconsin. The bank has grown through both acquisitions and de novo branch expansion. The company employs approximately 279 full-time equivalent staff and has assets of approximately \$2.9 billion. Insurance services are available through its bond with Ansay & Associates, LLC. Trust, investment advisory, and other financial services are offered through the bank’s partnership with Legacy Private Trust, and an alliance with Morgan Stanley. The bank is a co-owner of a bank technology outfitter, UFS, LLC, which provides digital, core, cybersecurity, managed IT, and cloud services. Further information about Bank First Corporation is available by clicking on the Investor Relations tab at www.bankfirst.com.