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NEWS RELEASE

For Immediate Release

Bank First Provides Context on Wisconsin WARN Notice Related to Peoples State Bank Merger

MANITOWOC, WI, October 5, 2026 -- As part of its upcoming merger with Peoples State Bank, Bank First (NASDAQ: [BFC](#)) recently filed a Wisconsin WARN (Worker Adjustment and Retraining Notification) notice related to certain positions that will not continue following the merger.

The WARN notice is part of a required advance notification process for certain employment changes. Most affected employees were informed of these decisions earlier this summer, and the filing does not represent new staffing decisions.

Bringing two organizations together requires difficult decisions, including addressing overlapping roles. Bank First is grateful for the contributions of the employees impacted and remains committed to treating them with care and respect throughout the transition.

Bank First is excited about its future in the Wausau area and looks forward to continuing to serve customers and support the community.

To learn more about Bank First, visit www.bankfirst.com.

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Bank First Corporation provides financial services through its subsidiary, Bank First, N.A., which was incorporated in 1894. Bank First offers loan, deposit, treasury management, trust, and wealth management services at each of its 38 banking locations in Wisconsin and Illinois. The Bank has grown through both acquisitions and de novo branch expansion. Bank First employs approximately 554 full-time equivalent staff and has assets of approximately \$6 billion. Insurance services are available through its bond with Ansay & Associates, LLC. Further information about Bank First Corporation is available by clicking the Shareholder Services tab at www.bankfirst.com.