NEWS RELEASE

Hawthorn Bancshares joins Russell 3000® and Russell 2000® Indexes in FTSE Russell's 2025 Reconstitution

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Jefferson City, Mo., June 30, 2025 (GLOBE NEWSWIRE) -- Hawthorn Bancshares, Inc. (NASDAQ: HWBK), (the "Company"), the bank holding company for Hawthorn Bank, is pleased to announce they met the criteria for inclusion in the broad-market Russell 3000® Index (the "Russell 3000") and the small-cap Russell 2000® Index (the "Russell 2000") at the conclusion of the Russell indexes' reconstitution. The inclusion is effective today with the opening of the U.S. market.

Inclusion in the Russell 2000, which is maintained for one year, is based on inclusion in the broader Russell 3000. The Company's common stock will be automatically added to the appropriate growth and value indexes.

The Russell 3000 is comprised of the largest 3,000 U.S. public companies by market capitalization. The Russell 2000 is a subset of the Russell 3000 that is limited to small-cap companies. The indexes are reconstituted by ranking companies based on total market capitalization as of the reconstitution rank date. Index membership results in automatic inclusion in the relevant growth and value style indexes.

"We are pleased to join these key market indexes," said Brent M. Giles, Director and CEO of Hawthorn Bancshares, Inc. "Our inclusion in the Russell 3000 and the Russell 2000 is representative of our growth and progress over the past few years. We believe the recognition enhances our visibility in the broader investment community and serves as validation of our ability to drive value to our shareholders."

The Russell indexes are widely used by investment managers and institutional investors for index funds and as

benchmarks for active investment strategies. According to the data as of the end of June 2024, about $10.6 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell, the global index provider.

For more information on the Russell 2000, Russell 3000, and the Russell indexes' reconstitution, visit the "Russell Reconstitution" section on the FTSE Russell website.

About Hawthorn Bancshares, Inc.

Hawthorn Bancshares, Inc., a financial-bank holding company headquartered in Jefferson City, Missouri, is the parent company of Hawthorn Bank, which has served families and businesses for more than 150 years. Hawthorn Bank has multiple locations, including in the greater Kansas City metropolitan area, Jefferson City, Columbia, Springfield, and Clinton.

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Statements made in this press release that suggest Hawthorn Bancshares' or management's intentions, hopes, beliefs, expectations, or predictions of the future include "forward-looking statements" within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended. It is important to note that actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those projected in such forward-looking statements is contained from time to time in the company's quarterly and annual reports filed with the Securities and Exchange Commission. These forward-looking statements are made as of the date of this communication, and the Company disclaims any obligation to update any forward-looking statement or to publicly announce the results of any revisions to any of the forward-looking statements included herein, except as required by law.

Source: Hawthorn Bancshares, Inc.