



Earnings Release Supplement

First Quarter 2026

Citizens Community Bancorp, Inc.

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SOURCE, DATES AND PERIODS PRESENTED

In this earnings release financial supplement, unless otherwise noted, data from internal documents was used as the source for this document. Unless otherwise noted, “20YY” refers to either the corresponding fiscal year-end date or the corresponding 12-months (i.e. fiscal year) then ended. “MMM-YY” refers to either the corresponding quarter-end date, or the corresponding three-month period then ended.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This earnings release financial supplement may contain certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, descriptions of the financial condition, results of operations, asset and credit quality trends, profitability, projected earnings, future plans, strategies and expectations of Citizens Community Bancorp, Inc. (“CZWI” or the “Company”) and its subsidiary, Citizens Community Federal, National Association (“CCFBank”). The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and is including this statement for purposes of complying with those safe harbor provisions. Forward-looking statements, which are based on certain assumptions of the Company, are generally identifiable by use of the words “believe,” “expect,” “estimates,” “intend,” “anticipate,” “estimate,” “project,” “on pace,” “seek,” “target,” “potential,” “focus,” “may,” “preliminary,” “could,” “should” or similar expressions. Similarly, statements that describe the Company’s future plans, objectives or goals are also forward-looking statements. These forward-looking statements express management’s current expectations or forecasts of future events, and by their nature, are subject to risks and uncertainties. Therefore, there are a number of factors that might cause actual results to differ materially from those in such statements.

These uncertainties include: conditions in the financial markets and economic conditions generally; the impact of inflation on our business and our customers; geopolitical tensions, including current or anticipated impact of military conflicts; higher lending risks associated with our commercial and agricultural banking activities; future pandemics; cybersecurity risks; adverse impacts on the regional banking industry and the business environment in which the Company and the Bank operate; interest rate risk; lending risk; changes in the fair value or ratings downgrades of our securities; the sufficiency of allowance for credit losses; competitive pressures from others in the financial services industry, including non-depository institutions; disintermediation risk (including the use of emerging financial technologies such as cryptocurrencies); our ability to maintain our reputation; our ability to maintain or increase our market share; our ability to realize the benefits of net deferred tax assets; our ability to obtain needed liquidity; our ability to raise capital needed to fund growth or meet regulatory requirements; our ability to attract and retain key personnel; our ability to keep pace with technological change; prevalence of fraud and other financial crimes; the possibility that our internal controls and procedures could fail or be circumvented; our ability to successfully execute our acquisition growth strategy; risks posed by acquisitions and other expansion opportunities, including difficulties and delays in integrating acquired business operations or fully realizing the cost savings and other benefits; restrictions on our ability to pay dividends; volatility of our stock price (including possible removal from the Russell 3000® Index and related indexes); accounting standards for credit losses; legislative or regulatory changes or actions, or significant litigation, adversely affecting the Company or Bank; public company reporting obligations; changes in federal or state tax laws; and changes in accounting principles, policies or guidelines and their impact on financial performance.

Stockholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. Such uncertainties and other risks that may affect the Company’s performance are discussed further in Part I, Item 1A, “Risk Factors,” in the Company’s Form 10-K, for the year ended December 31, 2025, filed with the Securities and Exchange Commission (“SEC”) on March 5, 2026, and the Company’s subsequent filings with the SEC. The forward-looking statements made herein are only made as of the date of this earnings release financial supplement and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances occurring after the date hereof.

NON-GAAP FINANCIAL MEASURES

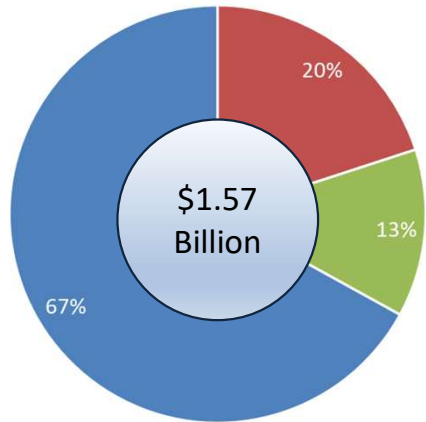
This earnings release financial supplement contains non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of the registrant’s historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States.

Non-GAAP financial measures referred to herein include net income as adjusted, return on average equity as adjusted, and return on average assets as adjusted. Reconciliations of all non-GAAP financial measures used herein to the comparable GAAP financial measures appear in the appendix at the end of this presentation.

Deposit Composition

March 31, 2026

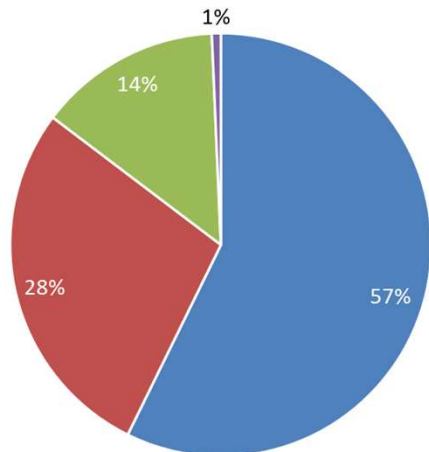
Insured and Collateralized Deposits



80% of deposits insured or collateralized

■ Uninsured or Uncollateralized ■ Preferred Public Deposits Collateralized ■ Insured Deposits

Deposit Composition



■ Consumer deposits ■ Commercial deposits ■ Public deposits ■ Wholesale Deposits

Average Account Size (in thousands)

Type	Amount
Retail	\$16
Commercial	\$66
Public	\$564

Top 10 Depositors

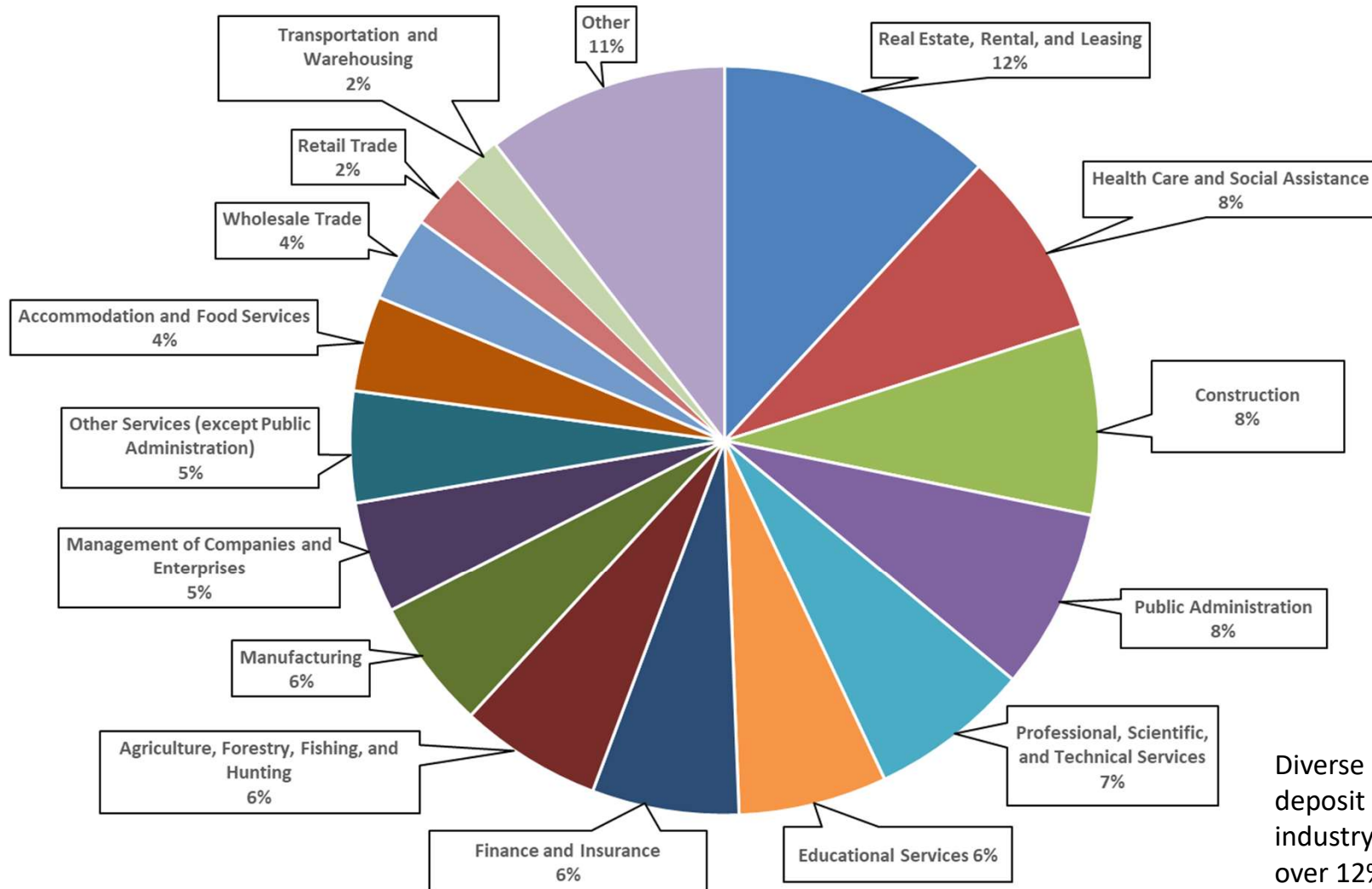
Rank	% of Deposits	Industry	Coverage Beyond FDIC ⁽¹⁾
1	1.8%	Educational Services	ICS
2	1.8%	Public Administration	ICS
3	1.7%	Health Care	ICS
4	1.3%	Public Administration	Collateralized
5	1.3%	Public Administration	Collateralized
6	1.1%	Public Administration	Collateralized
7	0.8%	Public Administration	Collateralized
8	0.8%	Professional, Scientific, & Technical Services	None
9	0.8%	Public Administration	Collateralized
10	0.6%	Professional, Scientific, & Technical Services	None

(1) Coverage by ICS and private insurance may not cover entire balance

Commercial Deposit Concentrations

March 31, 2026

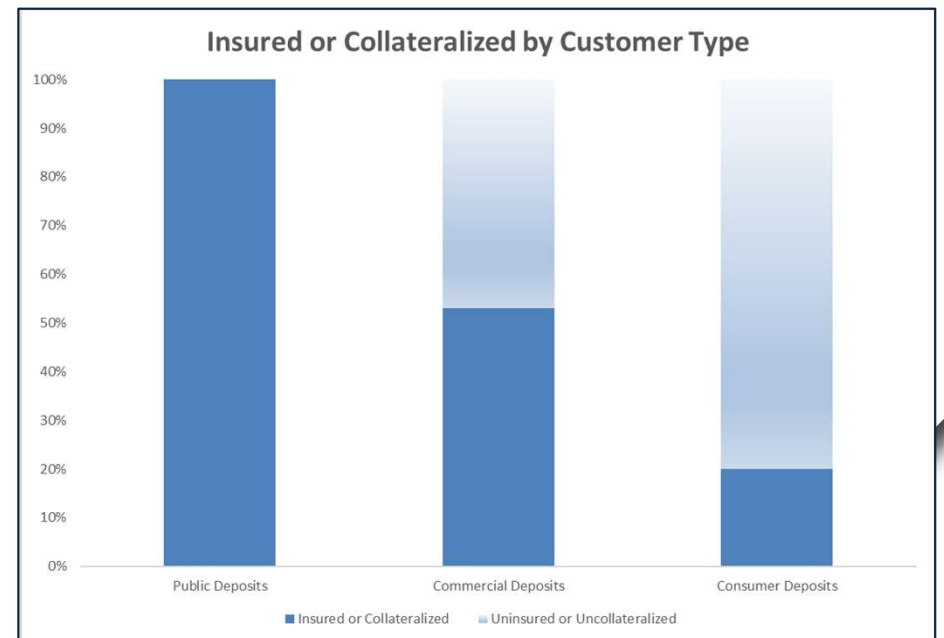
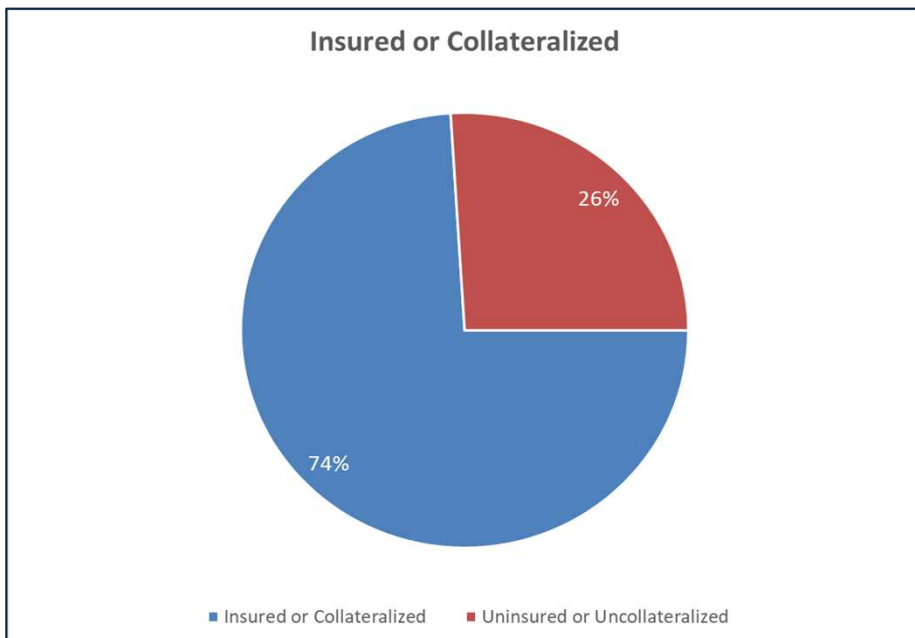
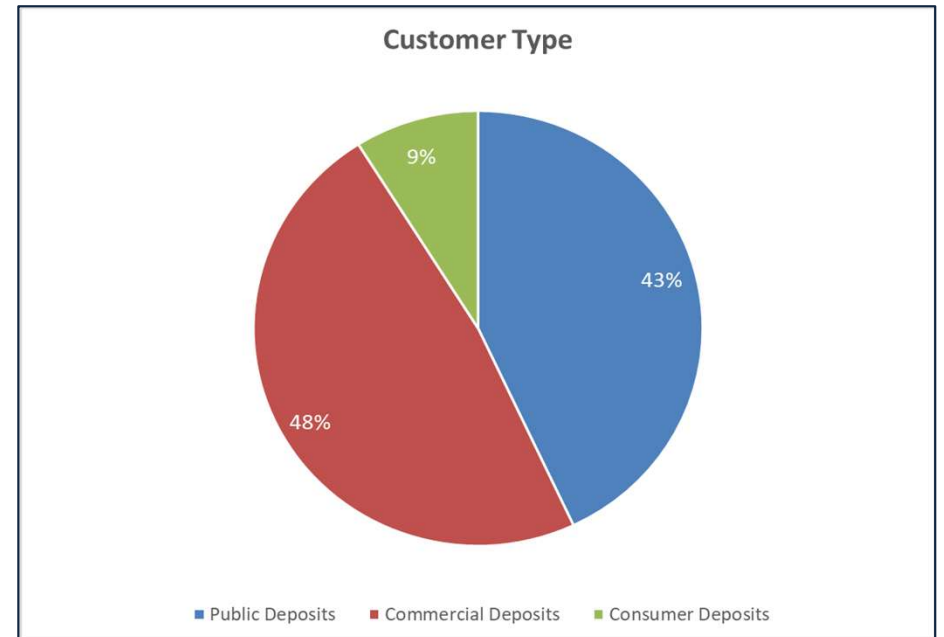
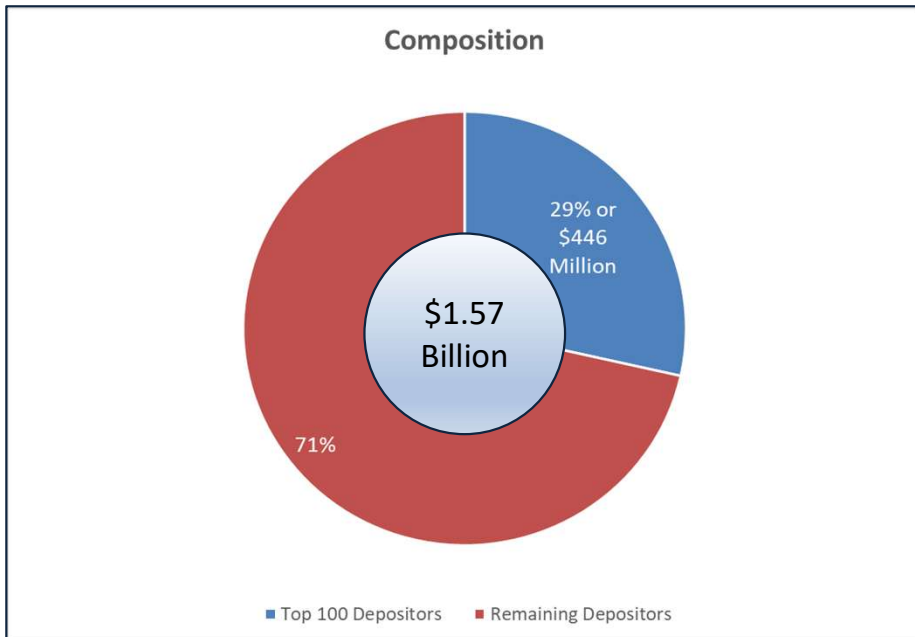
Commercial Deposits By Industry



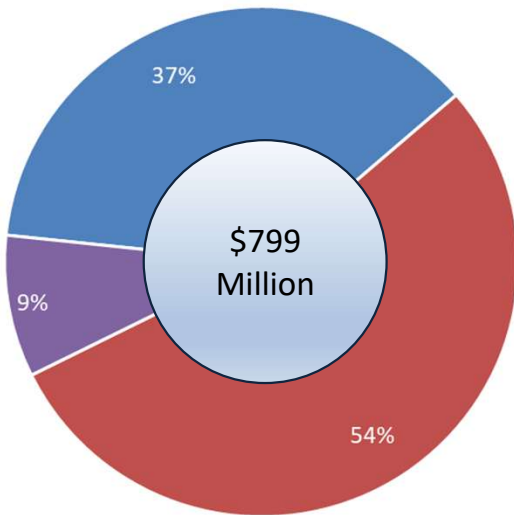
Diverse commercial deposit base with no industry concentration over 12%

Top 100 Depositors

March 31, 2026

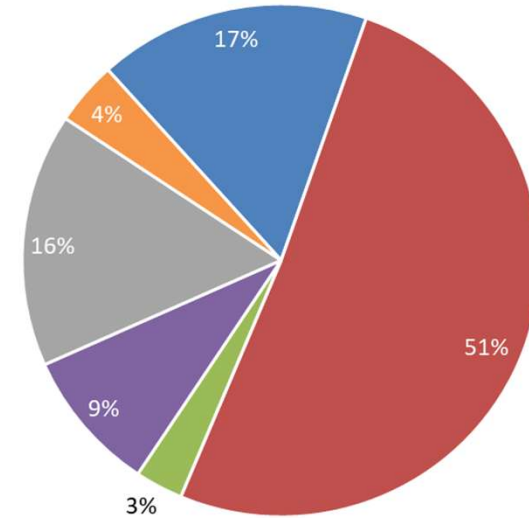


Total Sources Available



■ On Balance Sheet ■ Off Balance Sheet Collateralized ■ Off Balance Sheet Uncollateralized

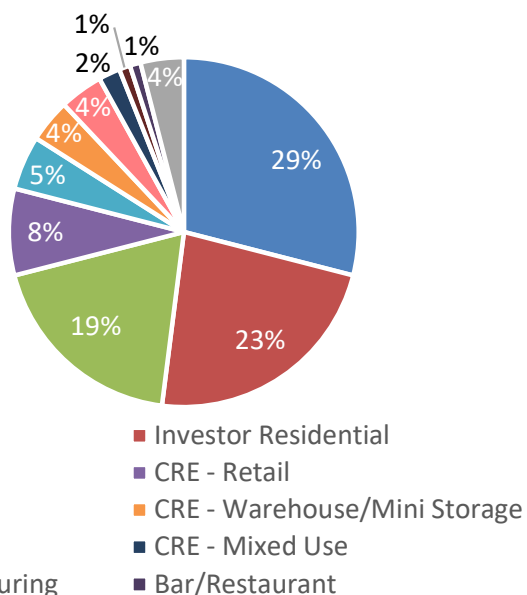
Composition



■ Available-for-sale Securities ■ FHLB Chicago Borrowing Capacity
 ■ Fed Discount Window Capacity ■ Fed Funds Lines of Credit
 ■ Cash Balances at FRB/FHLB/Fed Funds Sold ■ Held-to-maturity Securities

Non-Owner Occupied CRE

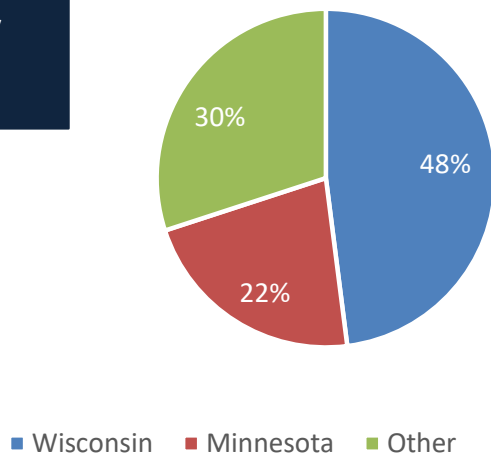
Non-Owner Occupied CRE As of 3/31/26



Portfolio Characteristics - Non-Owner Occupied CRE

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$449	\$443
Number of Loans	708	719
Average Loan Size in Thousands	\$634	\$616
Approximate Weighted Average LTV	52%	51%
Weighted Average Seasoning in Months	49	48
Trailing 12 Month Net Charge-Offs	0.03%	0.00%
Criticized Loans in Millions	\$6.3	\$6.3
Criticized Loans as a Percent of Total	1.4%	1.4%

By Geography As of 3/31/26

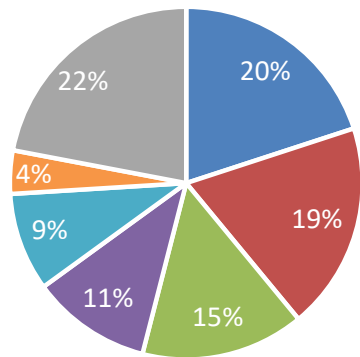


Portfolio Fundamentals

- Typically, well-seasoned investors with multiple projects, track record of success, and personal financial strength (Net Worth/Liquidity)
- Maximum LTV =<80% with recourse to owners with >20% interest
- Term of 5 to 10 years with 20 to 25-year amortizations depending on property type, markets, and strength and liquidity of sponsors
- Minimum DSC and/or Global DSC covenant required to monitor performance ranging from 1.15x-1.25x
- Conservative underwriting approach emphasizing actual results or market data
- Appropriate use of SBA 504/7a for lower cash injection or special use projects

Owner-Occupied CRE

Owner-Occupied CRE
As of 3/31/26

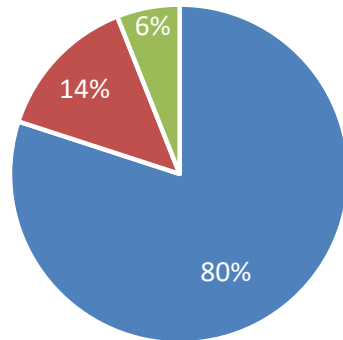


- CRE - Restaurant
- CRE - Warehouse/Mini Storage
- CRE - Industrial/Manufacturing
- CRE - Retail
- CRE - Mixed Use
- CRE - Office
- Other

Portfolio Characteristics - Owner-Occupied CRE

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$249	\$240
Number of Loans	380	377
Average Loan Size in Thousands	\$655	\$637
Approximate Weighted Average LTV	48%	49%
Weighted Average Seasoning in Months	48	48
Trailing 12 Month Net Charge-Offs (Recoveries)	0.01%	0.00%
Criticized Loans in Millions	\$18.8	\$19.0
Criticized Loans as a Percent of Total	7.6%	7.9%

By Geography
As of 3/31/26

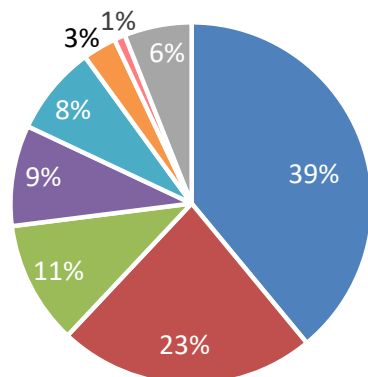


- Wisconsin
- Minnesota
- Other

Portfolio Fundamentals

- Underwritten to <80% LTV based on appraised value
- Term of 5 to 10 years with 20-year amortization
- Recourse to owners with >20% interest
- DSC covenant of 1.25x on project and/or Global DSC of 1.15x
- Appropriate use of SBA 504/7a for lower cash injection or special use projects
- By Geography "Other" segment includes borrowers with warm climates and no income tax states

By Vintage
As of 3/31/26

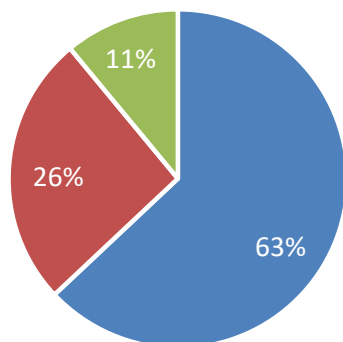


■ 2021 ■ 2022 ■ 2025 ■ 2020
 ■ 2023 ■ 2024 ■ 2019 ■ Prior to 2019

Portfolio Characteristics - Multi-Family CRE

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$241	\$246
Number of Loans	124	125
Average Loan Size in Millions	\$1.95	\$1.97
Approximate Weighted Average LTV	61%	61%
Weighted Average Seasoning in Months	49	46
Trailing 12 Month Net Charge-Offs	0.00%	0.00%
Criticized Loans in Millions	\$9.0	\$9.0
Criticized Loans as a Percent of Total	3.7%	3.7%

By Geography
As of 3/31/26

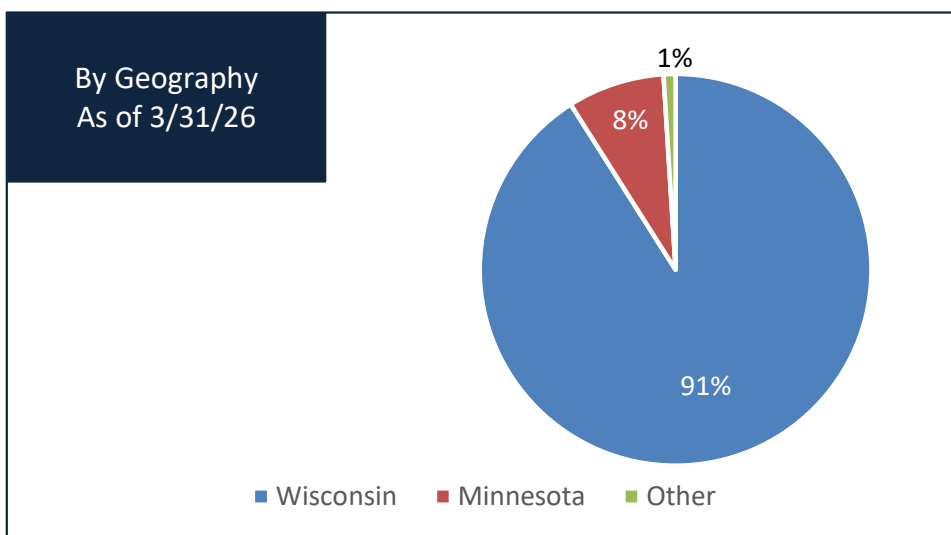
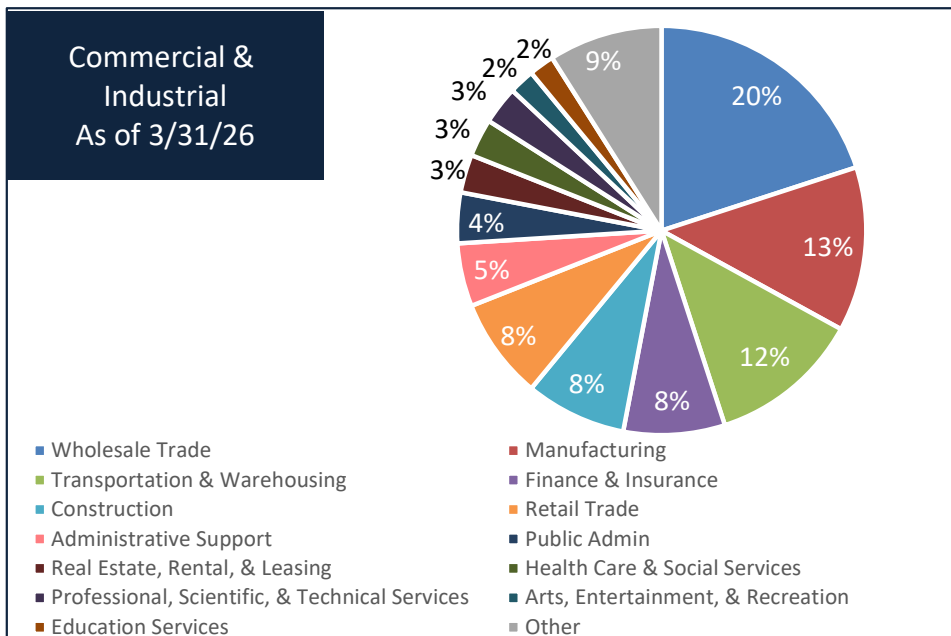


■ Wisconsin ■ Minnesota ■ Other

Portfolio Fundamentals

- Housing markets in Eau Claire, La Crosse, and Mankato markets supported by student populations (state universities and technical colleges) and growing populations and job markets
- Multi-family sponsors experienced owners with multi-project portfolios
- Typically underwritten to 75% LTV based on appraised value with recourse; metro markets and/or strong sponsors may warrant up to 80% LTV
- Generally, term of 5-10 years with 20 to 25-year amortization (varies by new versus existing, size of market, and sponsor strength)
- Covenant for minimum DSC/Global DSC

Commercial & Industrial Loans



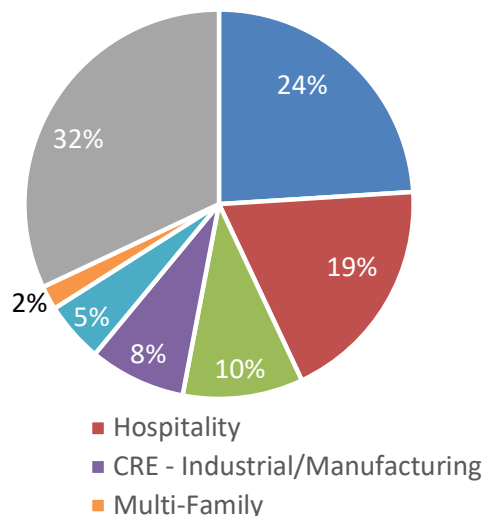
Portfolio Characteristics - Commercial & Industrial

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$114	\$106
Number of Loans	617	616
Average Loan Size in Thousands	\$185	\$172
Weighted Average Seasoning in Months	34	40
Trailing 12 Month Net Charge-Offs	0.03%	0.04%
Committed Line, if collateral in Millions	\$49	\$54
Criticized Loans in Millions	\$8.1	\$8.0
Criticized Loans as a Percent of Total	7.1%	6.6%

- Portfolio Fundamentals**
- Highly diversified, secured loan portfolio underwritten with recourse
 - Lines of credit reviewed annually and may have borrowing base certificates governing line usage
 - Fixed asset LTV's based on age and type of equipment; <5-year amortization
 - Use of SBA Guaranty Program (Preferred Lender or General Processing) as appropriate
 - "Retail Trade" segment consists of Farm Supply, Franchised Hardware, Franchised Auto Parts, Franchised and Non-franchised Auto Dealers and Repair Shops, and Convenience Stores/Gas Stations

Construction & Development Loans

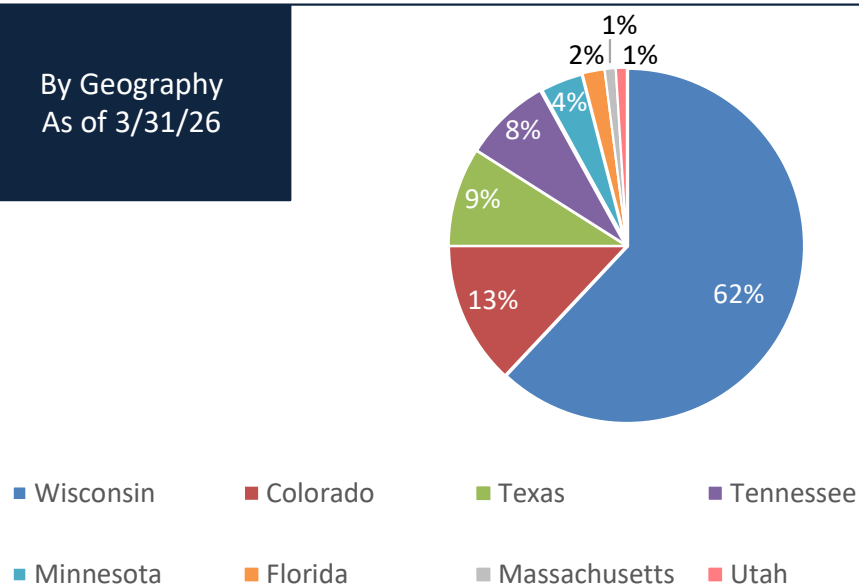
Construction & Development
As of 3/31/26



Portfolio Characteristics - Construction & Development

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$83	\$76
Number of Loans	88	84
Average Loan Size in Millions	\$1.0	\$0.9
Approximate Weighted Average LTV	71%	72%
Trailing 12 Month Net Charge-Offs	0.00%	0.00%
Percent Utilized of Commitments	67%	63%
Criticized Loans in Millions	\$2.20	\$0.06
Criticized Loans as a Percent of Total	2.6%	0.1%

By Geography
As of 3/31/26

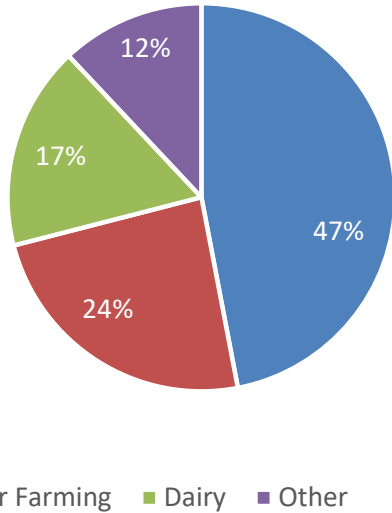


Portfolio Fundamentals

- Underwritten to 75-80% LTV based on lesser of cost or appraised value with full recourse
- Interest only typically up to 18 months (depending on project complexity and seasonal timing) followed by amortization of 15-25 years (terms vary by property type)
- Borrower equity contribution of cash/land value =>15% injected at the beginning of project (cash/land contribution)
- Construction loans require 3rd party inspections and title company draws after balancing to sworn construction statement

Agricultural Real Estate & Operating Loans

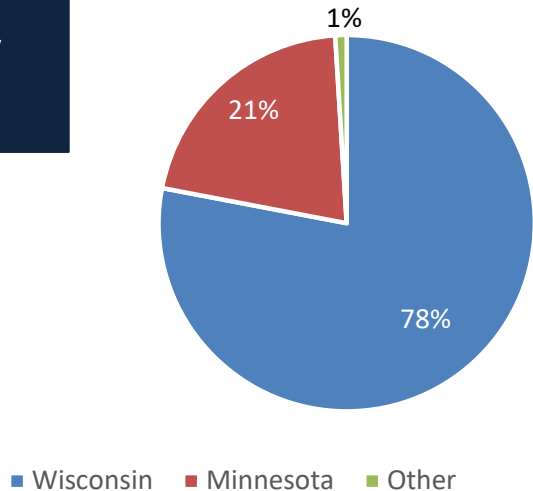
Agricultural
As of 3/31/26



Portfolio Characteristics - Agricultural

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$99	\$103
Number of Loans	443	455
Average Loan Size in Thousands	\$223	\$225
Weighted Average Seasoning in Months	37	39
Trailing 12 Month Net Charge-Offs (Recoveries)	(0.01%)	(0.02%)
Criticized Loans in Millions	\$1.6	\$1.3
Criticized Loans as a Percent of Total	1.6%	1.5%

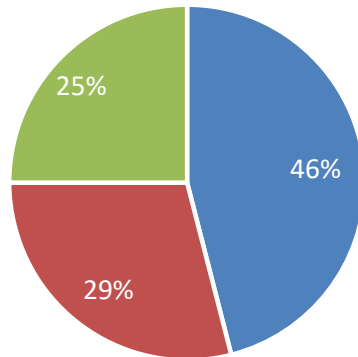
By Geography
As of 3/31/26



Portfolio Fundamentals

- Producers required to have marketing plans to mitigate volatility of commodities
- Appropriate crop/revenue insurance and/or dairy margin protection required
- Maximum Ag RE LTV of <65%; equipment LTV of <75%
- Appropriate structuring to separate crop production cycles and to match length of loan with asset financed
- Use of Farmer Mac, FSA, SBA, or USDA programs to address DSC, collateral margins, or working capital
- Operating and Ag loan relationships are typically cross collateralized

Hotels As of 3/31/26

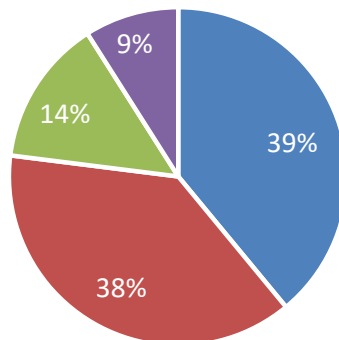


■ Limited Service ■ Full Service ■ Other

Portfolio Characteristics - Hotels

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$97	\$95
Number of Loans	22	20
Average Loan Size in Millions	\$4.4	\$4.7
Approximate Weighted Average LTV	55%	56%
Trailing 12 Month Net Charge-Offs (Recoveries)	0.00%	0.00%
Criticized Loans in Millions	\$3.2	\$3.3
Criticized Loans as a Percent of Total	3.3%	3.5%

By Geography As of 3/31/26



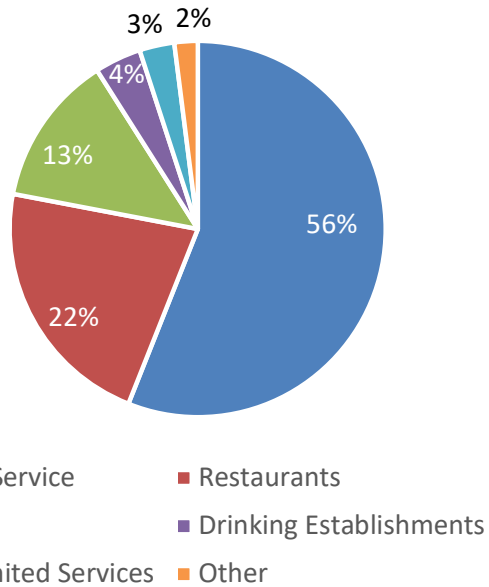
■ Minnesota ■ Wisconsin ■ Illinois ■ Colorado

Portfolio Fundamentals

- Mainly experienced multi-project hoteliers and guarantors with strong personal financial statements (net worth and liquidity)
- Mainly flagged/franchised limited stay properties
- Underwriting consistent with management's conservative approach to Investor CRE, emphasizing actual results stressed scenarios in underwriting

Restaurant Loans

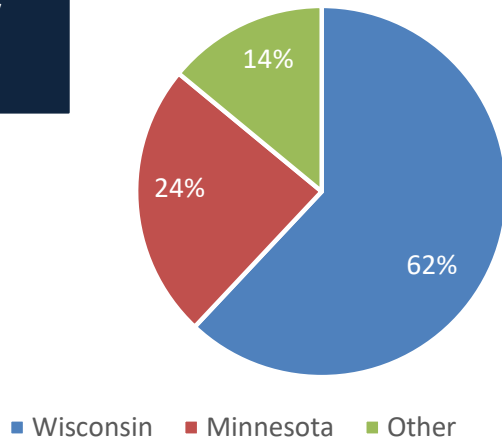
Restaurants
As of 3/31/26



Portfolio Characteristics - Restaurants

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$65	\$62
Number of Loans	83	84
Average Loan Size in Thousands	\$778	\$733
Approximate Weighted Average LTV	52%	48%
Trailing 12 Month Net Charge-Offs	0.00%	0.00%
Criticized Loans in Millions	\$3.20	\$3.26
Criticized Loans as a Percent of Total	4.9%	5.3%

By Geography
As of 3/31/26

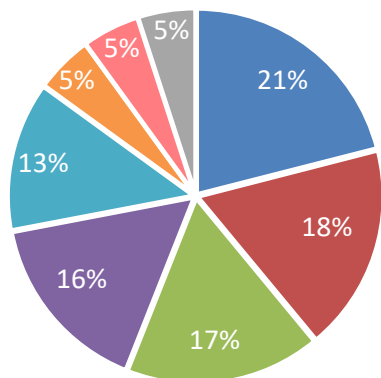


Portfolio Fundamentals

- Experienced developers/operators of National Limited/Quick Service brands (Culver's, Subway, Dairy Queen, McDonald's, Jimmy John's, A&W, etc.)
- Underwritten to =<80% LTV with full recourse (depending on sponsor history); 20-year amortization with 5 to 10-year terms
- Use of SBA Guaranty Program (Preferred Lender or General Processing) as appropriate
- Drinking Establishments may have other collateral pledged and tend to be in smaller communities in our footprint

Campground Loans

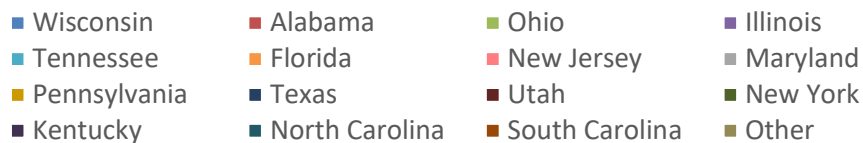
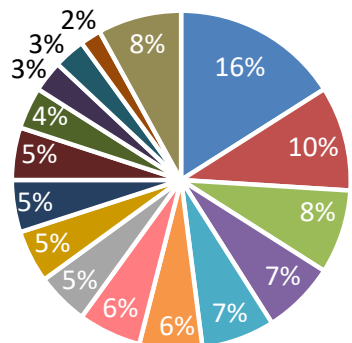
By Vintage
As of 3/31/26



Portfolio Characteristics - Campgrounds

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$151	\$149
Number of Loans	70	69
Average Loan Size in Millions	\$2.2	\$2.2
Approximate Weighted Average LTV	48%	48%
Weighted Average Seasoning in Months	44	43
Trailing 12 Month Net Charge-Offs	0.00%	0.00%
Criticized Loans in Millions	\$0.0	\$0.0
Criticized Loans as a Percent of Total	0.00%	0.00%

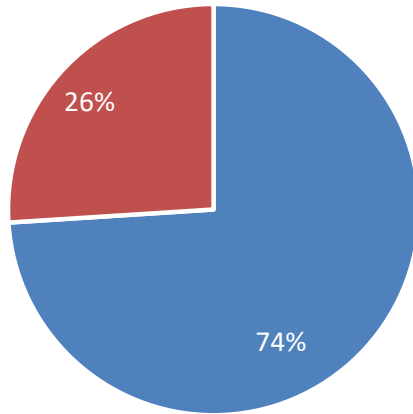
By Geography
As of 3/31/26



Portfolio Fundamentals

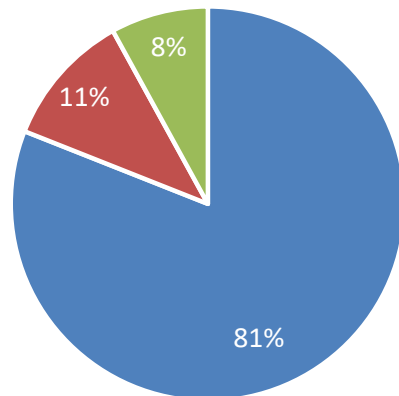
- Experienced multi-unit operators and owner-occupied franchised campgrounds (typically Jellystone Park)
- Grounds offer a mix of camping, RV, and cabin options with recreational amenities
- Park locations within reasonable proximity of metropolitan areas and/or near national and state parks
- Underwritten with recourse generally with 5 to 10-year terms and 20-year amortization
- Use of SBA 7a and 504 or other government guaranteed loan programs as appropriate
- 20+ years of history through CCF acquisition with no charge-off history

Maturity or Next Repricing Date As of 3/31/26



■ 2026 ■ 2027 & Beyond

By Geography As of 3/31/26



■ Wisconsin ■ Minnesota ■ Other

Portfolio Characteristics - Office

As of	3/31/2026	12/31/2025
Loan Balance Outstanding in Millions	\$31	\$32
Number of Loans	70	71
Average Loan Size in Thousands	\$440	\$454
Approximate Weighted Average LTV	52%	47%
Weighted Average Seasoning in Months	43.0	39.9
Trailing 12 Month Net Charge-Offs	0.00%	0.00%
Criticized Loans in Millions	\$0.2	\$0.2
Criticized Loans as a Percent of Total	0.5%	0.5%

Portfolio Fundamentals

- Properties financed are generally in Wisconsin and Minnesota, and 98% of properties are located outside of large cities
- Projects underwritten with 5 to 10-year term, up to 20-year amortization, and <80% LTV
- Loans are with recourse to the sponsor/owner(s)
- Buildings are mostly single level buildings and no more than three floors high
- Tenants centered in medical, insurance, professional services, and government



Citizens Community Bancorp Inc.

Credit Quality/Risk Ratings: Management utilizes a numeric risk rating system to identify and quantify the Bank's risk of loss within its loan portfolio. Ratings are initially assigned prior to funding the loan and may be changed at any time as circumstances warrant.

Ratings range from the highest to lowest quality based on factors that include measurements of ability to pay, collateral type and value, borrower stability and management experience. The Bank's loan portfolio is presented below in accordance with the risk rating framework that has been commonly adopted by the federal banking agencies. The definitions of the various risk rating categories are as follows:

1 through 4 - Pass. A "Pass" loan means that the condition of the borrower and the performance of the loan is satisfactory or better.

5 - Watch. A "Watch" loan has clearly identifiable developing weaknesses that deserve additional attention from management. Weaknesses that are not corrected or mitigated may jeopardize the ability of the borrower to repay the loan in the future.

6 - Special Mention. A "Special Mention" loan has one or more potential weakness that deserve management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the loan or in the institution's credit position in the future.

7 - Substandard. A "Substandard" loan is inadequately protected by the current net worth and paying capacity of the obligor or the collateral pledged, if any. Assets classified as substandard must have a well-defined weakness, or weaknesses, that jeopardize the liquidation of the debt. They are characterized by the distinct possibility that the Bank will sustain some loss if the deficiencies are not corrected.

8 - Doubtful. A "Doubtful" loan has all the weaknesses inherent in a "Substandard" loan with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions and values, highly questionable and improbable.

9 - Loss. Loans classified as "Loss" are considered uncollectible, and their continuance as bankable assets is not warranted. This classification does not mean that the loan has absolutely no recovery or salvage value, and a partial recovery may occur in the future.

As of March 31, 2026, December 31, 2025, September 30, 2025, and March 31, 2025, there were no loans classified as "Doubtful" with a risk rating of 8 and no loans classified as "Loss" with a risk rating of 9.

Residential and consumer loans are typically not rated until they are past due 90 days at month-end which is why they are classified as "Pass" graded 1-5 and once past due or have a history of delinquencies, get assigned a grade 7.

Below is a breakdown of loans by risk rating as of March 31, 2026:
(in thousands)

	1 to 5	6	7	TOTAL
Total Loans:				
Commercial/Agricultural real estate:				
Commercial real estate	\$ 672,655	\$ 16,971	\$ 8,159	\$ 697,785
Agricultural real estate	68,333	915	458	69,706
Multi-family real estate	232,231	—	8,990	241,221
Construction and land development	81,011	2,202	—	83,213
C&I/Agricultural operating:				
Commercial and industrial	106,262	5,606	2,511	114,379
Agricultural operating	28,832	200	—	29,032
Residential mortgage:				
Residential mortgage	115,350	—	2,236	117,586
Purchased HELOC loans	1,434	—	117	1,551
Consumer installment:				
Originated indirect paper	1,876	—	26	1,902
Other consumer	4,632	—	1	4,633
Gross loans	<u>\$ 1,312,616</u>	<u>\$ 25,894</u>	<u>\$ 22,498</u>	\$ 1,361,008
Less:				
Unearned net deferred fees and costs and loans in process				(2,638)
Unamortized discount on acquired loans				(118)
Allowance for credit losses				(22,966)
Loans receivable, net				<u>\$ 1,335,286</u>

Below is a breakdown of loans by risk rating as of December 31, 2025:
(in thousands)

	1 to 5	6	7	TOTAL
Total Loans:				
Commercial/Agricultural real estate:				
Commercial real estate	\$ 657,822	\$ 17,233	\$ 8,053	\$ 683,108
Agricultural real estate	68,003	923	210	69,136
Multi-family real estate	236,697	—	8,991	245,688
Construction and land development	75,710	57	—	75,767
C&I/Agricultural operating:				
Commercial and industrial	97,906	6,121	1,880	105,907
Agricultural operating	33,236	139	—	33,375
Residential mortgage:				
Residential mortgage	119,918	—	2,107	122,025
Purchased HELOC loans	1,622	—	117	1,739
Consumer installment:				
Originated indirect paper	2,196	—	28	2,224
Other consumer	3,995	—	2	3,997
Gross loans	<u>\$ 1,297,105</u>	<u>\$ 24,473</u>	<u>\$ 21,388</u>	\$ 1,342,966
Less:				
Unearned net deferred fees and costs and loans in process				(2,528)
Unamortized discount on acquired loans				(113)
Allowance for credit losses				(22,401)
Loans receivable, net				<u>\$ 1,317,924</u>

Below is a breakdown of loans by risk rating as of September 30, 2025:
(in thousands)

	1 to 5	6	7	TOTAL
Total Loans:				
Commercial/Agricultural real estate:				
Commercial real estate	\$ 668,722	\$ 6,925	\$ 8,284	\$ 683,931
Agricultural real estate	63,736	143	217	64,096
Multi-family real estate	228,200	—	8,991	237,191
Construction and land development	74,789	—	—	74,789
C&I/Agricultural operating:				
Commercial and industrial	95,032	5,374	1,294	101,700
Agricultural operating	29,607	478	—	30,085
Residential mortgage:				
Residential mortgage	122,824	—	2,374	125,198
Purchased HELOC loans	1,862	—	117	1,979
Consumer installment:				
Originated indirect paper	2,537	—	30	2,567
Other consumer	4,152	—	3	4,155
Gross loans	<u>\$ 1,291,461</u>	<u>\$ 12,920</u>	<u>\$ 21,310</u>	<u>\$ 1,325,691</u>
Less:				
Unearned net deferred fees and costs and loans in process				(2,563)
Unamortized discount on acquired loans				(118)
Allowance for loan losses				(22,182)
Loans receivable, net				<u>\$ 1,300,828</u>

Below is a breakdown of loans by risk rating as of March 31, 2025:
(in thousands)

	1 to 5	6	7	TOTAL
Total Loans:				
Commercial/Agricultural real estate:				
Commercial real estate	\$ 694,112	\$ 7,728	\$ 8,135	\$ 709,975
Agricultural real estate	64,968	143	5,960	71,071
Multi-family real estate	237,872	—	—	237,872
Construction and land development	58,461	—	—	58,461
C&I/Agricultural operating:				
Commercial and industrial	101,594	6,605	1,421	109,620
Agricultural operating	28,073	514	723	29,310
Residential mortgage:				
Residential mortgage	125,872	—	3,198	129,070
Purchased HELOC loans	2,443	—	117	2,560
Consumer installment:				
Originated indirect paper	3,400	—	34	3,434
Other consumer	4,676	—	3	4,679
Gross loans	<u>\$ 1,321,471</u>	<u>\$ 14,990</u>	<u>\$ 19,591</u>	<u>\$ 1,356,052</u>
Less:				
Unearned net deferred fees and costs and loans in process				(2,542)
Unamortized discount on acquired loans				(782)
Allowance for loan losses				(20,205)
Loans receivable, net				<u>\$ 1,332,523</u>

Allowance for Credit Losses - Loans

(in thousand, except ratios)

	March 31, 2026 and Three Months Ended	December 31, 2025 and Three Months Ended	September 30, 2025 and Three Months Ended	June 30, 2025 and Three Months Ended
Allowance for Credit Losses ("ACL")				
ACL - Loans, beginning of period	\$ 22,401	\$ 22,182	\$ 21,347	\$ 20,205
Loans charged off:				
Commercial/Agricultural real estate	(17)	—	—	—
C&I/Agricultural operating	(183)	—	(7)	(67)
Residential mortgage	—	—	—	—
Consumer installment	(1)	(4)	—	(7)
Total loans charged off	(201)	(4)	(7)	(74)
Recoveries of loans previously charged off:				
Commercial/Agricultural real estate	—	—	—	52
C&I/Agricultural operating	—	2	3	1
Residential mortgage	5	—	52	—
Consumer installment	3	18	3	5
Total recoveries of loans previously charged off:	8	20	58	58
Net loan recoveries/(charge-offs) ("NCOs")	(193)	16	51	(16)
Additions (Reversals) to ACL - Loans via provision for credit losses charged to operations	758	203	784	1,158
ACL - Loans, end of period	\$ 22,966	\$ 22,401	\$ 22,182	\$ 21,347
Average outstanding loan balance	\$ 1,328,448	\$ 1,329,456	\$ 1,342,635	\$ 1,353,332
Ratios:				
NCOs (annualized) to average loans	0.06 %	0.00 %	(0.02)%	0.00 %

Allowance for Credit Losses - Unfunded Commitments:

(in thousands)

In addition to the ACL - Loans, the Company has established an ACL - Unfunded Commitments of \$0.482 million at March 31, 2026, \$0.490 million at December 31, 2025, and \$0.435 million at March 31, 2025, classified in other liabilities on the consolidated balance sheets.

	March 31, 2026 and Three Months Ended	December 31, 2025 and Three Months Ended	March 31, 2025 and Three Months Ended
ACL - Unfunded commitments, beginning of period	\$ 490	\$ 493	\$ 334
Additions (reversals) to ACL - Unfunded commitments via provision for credit losses charged to operations	(8)	(3)	101
ACL - Unfunded commitments, end of period	\$ 482	\$ 490	\$ 435

Delinquency Detail

Loan balances at amortized cost

(in thousands)

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 89 Days Past Due	Total Past Due	Current	Total Loans
March 31, 2026						
Commercial/Agricultural real estate:						
Commercial real estate	\$ —	\$ —	\$ 665	\$ 665	\$ 695,540	\$ 696,205
Agricultural real estate	931	—	—	931	68,683	69,614
Multi-family real estate	—	—	8,970	8,970	232,065	241,035
Construction and land development	57	—	—	57	82,781	82,838
C&I/Agricultural operating:						
Commercial and industrial	978	—	742	1,720	112,478	114,198
Agricultural operating	—	—	—	—	29,027	29,027
Residential mortgage:						
Residential mortgage	1,769	30	67	1,866	115,383	117,249
Purchased HELOC loans	—	—	—	—	1,550	1,550
Consumer installment:						
Originated indirect paper	—	—	—	—	1,903	1,903
Other consumer	58	—	—	58	4,575	4,633
Total	\$ 3,793	\$ 30	\$ 10,444	\$ 14,267	\$1,343,985	\$1,358,252
December 31, 2025						
Commercial/Agricultural real estate:						
Commercial real estate	\$ 471	\$ 572	\$ 467	\$ 1,510	\$ 680,136	\$ 681,646
Agricultural real estate	192	—	—	192	68,850	69,042
Multi-family real estate	—	—	8,970	8,970	236,521	245,491
Construction and land development	57	—	—	57	75,342	75,399
C&I/Agricultural operating:						
Commercial and industrial	665	—	1,143	1,808	103,948	105,756
Agricultural operating	—	—	—	—	33,364	33,364
Residential mortgage:						
Residential mortgage	1,419	132	44	1,595	120,071	121,666
Purchased HELOC loans	117	—	—	117	1,622	1,739
Consumer installment:						
Originated indirect paper	—	—	—	—	2,225	2,225
Other consumer	29	2	1	32	3,965	3,997
Total	\$ 2,950	\$ 706	\$ 10,625	\$ 14,281	\$1,326,044	\$1,340,325

Delinquency Detail (Continued)

Loan balances at amortized cost

(in thousands)

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 89 Days Past Due	Total Past Due	Current	Total Loans
September 30, 2025						
Commercial/Agricultural real estate:						
Commercial real estate	\$ 3,401	\$ 1,063	\$ 216	\$ 4,680	\$ 677,760	\$ 682,440
Agricultural real estate	197	—	—	197	63,804	64,001
Multi-family real estate	—	8,970	—	8,970	228,098	237,068
Construction and land development	—	—	—	—	74,354	74,354
C&I/Agricultural operating:						
Commercial and industrial	277	—	436	713	100,822	101,535
Agricultural operating	—	—	—	—	30,078	30,078
Residential mortgage:						
Residential mortgage	1,114	208	181	1,503	123,331	124,834
Purchased HELOC loans	—	—	—	—	1,979	1,979
Consumer installment:						
Originated indirect paper	18	—	—	18	2,548	2,566
Other consumer	6	9	2	17	4,138	4,155
Total	\$ 5,013	\$ 10,250	\$ 835	\$ 16,098	\$1,306,912	\$1,323,010

June 30, 2025**Commercial/Agricultural
real estate:**

Commercial real estate	\$ 7,962	\$ 170	\$ 45	\$ 8,177	\$ 683,666	\$ 691,843
Agricultural real estate	—	—	—	—	68,965	68,965
Multi-family real estate	—	—	—	—	238,823	238,823
Construction and land development	—	—	—	—	70,008	70,008

**C&I/Agricultural
operating:**

Commercial and industrial	—	1,324	405	1,729	107,319	109,048
Agricultural operating	—	—	—	—	31,895	31,895

Residential mortgage:

Residential mortgage	2,858	414	566	3,838	121,598	125,436
Purchased HELOC loans	—	—	—	—	2,368	2,368

Consumer installment:

Originated indirect paper	1	—	—	1	2,958	2,959
Other consumer	12	1	—	13	4,262	4,275
Total	\$ 10,833	\$ 1,909	\$ 1,016	\$ 13,758	\$1,331,862	\$1,345,620

Nonaccrual Loans Roll Forward

Loan balances at amortized cost

(in thousands)

	Quarter Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Balance, beginning of period	\$ 15,853	\$ 15,614	\$ 11,609	\$ 13,091	\$ 13,168
Additions	2,350	483	9,958	600	694
Charge offs	(200)	—	(7)	(72)	(21)
Payments received	(681)	(244)	(5,934)	(1,992)	(752)
Other, net	(19)	—	(12)	(18)	2
Balance, end of period	<u>\$ 17,303</u>	<u>\$ 15,853</u>	<u>\$ 15,614</u>	<u>\$ 11,609</u>	<u>\$ 13,091</u>

Other Real Estate Owned Roll Forward

(in thousands)

	Quarter Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Balance, beginning of period	\$ 850	\$ 876	\$ 876	\$ 876	\$ 891
Loans transferred in	—	—	—	—	—
Real estate transferred in from fixed assets value reduction	—	—	—	—	—
Branch properties sales	—	—	—	—	—
Sales	—	—	—	—	—
Write-downs	—	(26)	—	—	(15)
Other, net	—	—	—	—	—
Balance, end of period	<u>\$ 850</u>	<u>\$ 850</u>	<u>\$ 876</u>	<u>\$ 876</u>	<u>\$ 876</u>

The amortized cost, estimated fair value and related unrealized gains and losses on securities available-for-sale and held-to-maturity as of March 31, 2026 and December 31, 2025, respectively, were as follows:

Available-for-sale securities	(in thousands)			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
<u>March 31, 2026</u>				
U.S. government agency obligations	\$ 9,790	\$ 19	\$ 38	\$ 9,771
Mortgage-backed securities	80,866	—	15,709	65,157
Corporate debt securities	41,790	158	1,456	40,492
Student loan asset-backed securities	15,621	3	168	15,456
Total available-for-sale securities	<u>\$ 148,067</u>	<u>\$ 180</u>	<u>\$ 17,371</u>	<u>\$ 130,876</u>
<u>December 31, 2025</u>				
U.S. government agency obligations	\$ 10,811	\$ 15	\$ 53	\$ 10,773
Mortgage-backed securities	82,264	—	15,580	66,684
Corporate debt securities	42,394	152	1,864	40,682
Student loan asset-backed securities	16,149	10	195	15,964
Total available-for-sale securities	<u>\$ 151,618</u>	<u>\$ 177</u>	<u>\$ 17,692</u>	<u>\$ 134,103</u>

Held-to-maturity securities	(in thousands)			
	Amortized Cost	Gross Unrecognized Gains	Gross Unrecognized Losses	Estimated Fair Value
<u>March 31, 2026</u>				
Obligations of states and political subdivisions	\$ 300	\$ —	\$ 10	\$ 290
Mortgage-backed securities	78,714	5	15,989	62,730
Total held-to-maturity securities	<u>\$ 79,014</u>	<u>\$ 5</u>	<u>\$ 15,999</u>	<u>\$ 63,020</u>
<u>December 31, 2025</u>				
Obligations of states and political subdivisions	\$ 400	\$ —	\$ 12	\$ 388
Mortgage-backed securities	79,810	6	16,087	63,729
Total held-to-maturity securities	<u>\$ 80,210</u>	<u>\$ 6</u>	<u>\$ 16,099</u>	<u>\$ 64,117</u>

The composition of our available-for-sale portfolio by credit rating as of the dates indicated below was as follows:

Available-for-sale securities	(in thousands)			
	March 31, 2026		December 31, 2025	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
U.S. government agency	\$ 90,655	\$ 74,928	\$ 93,075	\$ 77,458
AAA	2,797	2,781	4,613	4,595
AA	12,825	12,675	11,536	11,369
A	2,250	2,081	2,250	2,097
BBB	39,540	38,411	40,144	38,584
Total available-for-sale securities	<u>\$ 148,067</u>	<u>\$ 130,876</u>	<u>\$ 151,618</u>	<u>\$ 134,103</u>

The composition of our held-to-maturity portfolio by credit rating as of the dates indicated was as follows:

Held-to-maturity securities	(in thousands)			
	March 31, 2026		December 31, 2025	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
U.S. government agency	\$ 78,714	\$ 62,730	\$ 79,810	\$ 63,729
A	300	290	400	388
Total	\$ 79,014	\$ 63,020	\$ 80,210	\$ 64,117

On July 24, 2025, the Board of Directors authorized a stock repurchase program of 5% of the outstanding shares on that date or 499,000 shares, in open market or private transactions. The timing and amount of any share repurchases under this authorization will be determined by management based on market conditions and other considerations. This share repurchase authorization does not obligate the Company to repurchase any shares of its common stock. During the quarter ended March 31, 2026, no shares were repurchased under this program. As of March 31, 2026, approximately 113 thousand shares remained available for repurchase.

Earnings Per Share

(Amounts in thousands, except per share data)

	Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
Basic			
Net income attributable to common shareholders	\$ 3,755	\$ 4,271	\$ 3,197
Weighted average common shares outstanding	9,626	9,709	9,989
Basic earnings per share	\$ 0.39	\$ 0.44	\$ 0.32
Diluted			
Net income attributable to common shareholders	\$ 3,755	\$ 4,271	\$ 3,197
Weighted average common shares outstanding	9,626	9,709	9,989
Add: Dilutive stock options outstanding	8	10	12
Average shares and dilutive potential common shares	9,634	9,719	10,001
Diluted earnings per share	\$ 0.39	\$ 0.44	\$ 0.32
Common stock issued and outstanding	9,629	9,617	9,990

Economic Value of Equity

Change in Interest Rates in Basis Points (“bp”) Rate Shock in Rates (1)	Percent Change in Economic Value of Equity (EVE)	
	At March 31, 2026	At December 31, 2025
+300 bp	8 %	6 %
+200 bp	5 %	4 %
+100 bp	3 %	2 %
-100 bp	(3)%	(4)%
-200 bp	(6)%	(8)%

Net Interest Income Over One Year Horizon

Change in Interest Rates in Basis Points (“bp”) Rate Shock in Rates (1)	Percent Change in Net Interest Income Over One Year Horizon	
	At March 31, 2026	At December 31, 2025
+300 bp	1 %	(4)%
+200 bp	0 %	(2)%
+100 bp	0 %	(1)%
-100 bp	0 %	(1)%
-200 bp	(1)%	(1)%

**CITIZENS COMMUNITY FEDERAL N.A.
Selected Capital Composition Highlights**

	March 31, 2026 (unaudited)	December 31, 2025 (audited)	September 30, 2025 (unaudited)	June 30, 2025 (unaudited)	To Be Well Capitalized Under Prompt Corrective Action Provisions
Tier 1 leverage ratio (to adjusted total assets)	11.3%	11.3%	12.2%	12.2%	5.0%
Tier 1 capital (to risk weighted assets)	13.2%	13.4%	14.6%	14.4%	8.0%
Common equity tier 1 capital (to risk weighted assets)	13.2%	13.4%	14.6%	14.4%	6.5%
Total capital (to risk weighted assets)	14.4%	14.6%	15.9%	15.7%	10.0%

**CITIZENS COMMUNITY BANCORP, INC.
Selected Capital Composition Highlights**

	March 31, 2026 (unaudited)	December 31, 2025 (audited)	September 30, 2025 (unaudited)	June 30, 2025 (unaudited)	For Capital Adequacy Purposes
Tier 1 leverage ratio (to adjusted total assets)	9.8%	9.9%	9.9%	9.8%	4.0%
Tier 1 capital (to risk weighted assets)	11.3%	11.6%	11.8%	11.6%	6.0%
Common equity tier 1 capital (to risk weighted assets)	11.3%	11.6%	11.8%	11.6%	4.5%
Total capital (to risk weighted assets)	14.9%	15.3%	15.5%	16.3%	8.0%

Fair Value Accounting

ASC Topic 820-10, “*Fair Value Measurements and Disclosures*” establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The topic describes three levels of inputs that may be used to measure fair value:

Level 1- Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Company has the ability to access as of the measurement date.

Level 2- Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3- Significant unobservable inputs that reflect the Company’s assumptions about the factors that market participants would use in pricing an asset or liability.

A financial instrument’s categorization within the valuation hierarchy is based upon the lowest level of input within the valuation hierarchy that is significant to the fair value measurement.

The fair value of securities available for sale is determined by obtaining market price quotes from independent third parties wherever such quotes are available (Level 1 inputs); or matrix pricing, which is a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities’ relationship to other benchmark quoted securities (Level 2 inputs). Where such quotes are not available, we utilize independent third party valuation analysis to support our own estimates and judgments in determining fair value (Level 3 inputs).

Fair Value Table

The table below represents what we would receive to sell an asset or what we would have to pay to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying amount and estimated fair value of the Company’s financial instruments as of the dates indicated below were as follows:

	Valuation Method Used	March 31, 2026	
		Carrying Amount	Estimated Fair Value
Financial assets:			
Cash and cash equivalents	(Level I)	\$ 149,202	\$ 149,202
Securities available for sale “AFS”	(Level II)	130,876	130,876
Securities held to maturity “HTM”	(Level II)	79,014	63,020
Farmer Mac equity securities	(Level I)	430	430
Preferred equity	(Level III)	1,125	1,125
Equity investments valued at NAV (1)	N/A	4,423	N/A
Other investments	(Level II)	12,498	12,498
Loans receivable, net	(Level III)	1,335,286	1,321,105
Loans held for sale - Residential mortgage	(Level I)	654	654
Loans held for sale - SBA /FSA	(Level II)	—	—
Mortgage servicing rights	(Level III)	3,484	4,811
Accrued interest receivable	(Level I)	5,827	5,827
Financial liabilities:			
Deposits (excluding demand deposits)	(Level III)	\$ 901,542	\$ 901,314
Other borrowings	(Level II)	51,844	50,250
Accrued interest payable	(Level I)	3,245	3,245

(1) Investments valued at NAV are excluded from being reported under the fair value hierarchy but are presented to permit reconciliation with the balance sheet in accordance with ASC 820-10-35-54B.