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PSB Holdings, Inc. Names George Fahr to Board of Directors

Wausau, Wis. (January 4, 2024) PSB Holdings, Inc., the parent company of Peoples State Bank, Wausau, Wisconsin, announced the selection of George Fahr to the board of directors, effective January 2024. Fahr replaces Peter Knitt, who had earlier announced his retirement from the board effective December 31, 2023. Fahr is majority shareholder and president of Digicorp, a Milwaukee-based IT, computer, telephony, and video solutions provider.

"George's experience in information technology strategy, implementation, and cybersecurity risks is a valuable addition to our governance and strategy," said Scott Cattanach, president and CEO of PSB Holdings, Inc. and Peoples State Bank. "Digicorp provides a wide range of IT solutions for small- to mid-size businesses, which fits nicely with Peoples' focus on the same size customers."

Fahr joined Digicorp in 1996 and helped transform the small telephone system reseller into a successful provider of IT engineering services and products, along with telecommunications solutions, serving more than 700 corporate, health care, government, and education customers.

"My hope is to provide my technical knowledge to Peoples while serving on the board," said Fahr. "IT security has become critically important to all businesses, and even more so for financial institutions like Peoples."

Knitt served independently on the PSB Holdings, Inc. board of directors from early 2018 until the end of 2023. He is a long-time Peoples employee, joining the bank's Rhinelander branch in 2003. He was promoted in 2006 to president and CEO of the bank until his retirement in December 2017.

For more information on PSB Holdings, Inc. operations and performance, visit the investor relations website at www.psbholdingsinc.com.

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PSB Holdings, Inc. is the parent company of Peoples State Bank. Peoples is a community bank headquartered in Wausau, Wisconsin, serving Wisconsin from eleven full-service banking locations in Marathon, Oneida, Vilas, Portage, Waukesha, and Milwaukee counties. Peoples provides financial services to business owners and individuals and investments and retirement planning services through Peoples Wealth Management, a division of Peoples. Peoples was founded in 1962 and has total assets in excess of $1.4 billion. PSB Holdings, Inc. common stock is traded under stock symbol PSBQ on the OTCQX Market. Peoples is an Equal Housing Lender and Member FDIC.