



NEWS RELEASE

PSB Holdings, Inc. Announces Results of Shareholder Vote

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WAUSAU, Wis., April 30, 2020 (GLOBE NEWSWIRE) -- PSB Holdings, Inc. (OTCQX: PSBQ), the holding company for Peoples State Bank, Wausau, Wisconsin, today announced the results of shareholder votes from its Annual Meeting, held on Tuesday, April 21, 2020.

Elected to initial three-year terms were Patricia M. Hanz and Corey B. Vanderpoel, with each director receiving 99.7% approval of votes cast.

Hanz is retired general counsel of the U.S. Consumer Product Safety Commission, previous assistant general counsel for Briggs & Stratton Corporation, and staff attorney for the Wisconsin Department of Natural Resources. Vanderpoel is managing director and owner of Taureau Group, LLC, a Milwaukee-based firm providing merger and acquisition services throughout the Midwest.

"Patricia's experience—from a legal perspective and development of strategy—will be an asset to the board as we continue to implement our short- and long-range plans," said Bill Fish, chairman of PSB Holdings Inc.'s Board of Directors. "Corey's background in mergers and acquisitions with Taureau Group is valuable experience as we pursue building value for shareholders through new market growth."

The board recognized the retirement of Thomas Polzer, William Reif, and Timothy Sonnentag as directors of the Company and Peoples State Bank following a combined 62 years of service to Peoples State Bank, its growth, and success. Both Polzer and Reif will serve the board in a Director Emeritus status for the next year.

The shareholders also approved the selection of Wipfli LLP as the independent auditor for 2020.

ABOUT PSB HOLDINGS, INC

PSB Holdings, Inc. is the parent company of Peoples State Bank. Peoples is a community bank headquartered in

Wausau, Wisconsin, serving northern, central, and southeastern Wisconsin from nine full-service banking locations in Marathon, Oneida, Vilas, and Milwaukee Counties, as well as a loan production office in Stevens Point, Wisconsin. Peoples also provides investment and retirement planning services through Peoples Wealth Management, a division of Peoples. PSB Holdings, Inc. common stock is traded under stock symbol PSBQ on the OTCQX Market. More information about PSB, its management, and its financial performance may be found at www.psbholdingsinc.com.

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