



NEWS RELEASE

PSB Holdings, Inc. Appoints Corey Vanderpoel to Board of Directors

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WAUSAU, Wis., Aug. 27, 2019 (GLOBE NEWSWIRE) -- PSB Holdings, Inc. (OTCQX: PSBQ), the holding company for Peoples State Bank, Wausau, Wisconsin, today announced the appointment of Corey Vanderpoel to the holding company and bank Board of Directors, effective immediately. Vanderpoel is managing director and owner of Taureau Group, LLC, a Milwaukee-based investment bank providing merger and acquisition services to lower middle market companies throughout the Midwest.

"As we look to further expand in the Milwaukee market, we felt it beneficial to have a director from the market with extensive knowledge of the Milwaukee business environment," 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. His appointment made perfect sense, and we believe he will add value for our shareholders."

Vanderpoel has nearly 20 years of experience in mergers and acquisitions, recapitalizations, and company sales. He has worked with clients in a variety of industries on sell-side and buy-side strategies, negotiating transactions, reviewing growth and value plans, and key business value drivers.

"I look to add value to the bank in leveraging my experience, especially in mergers and acquisitions, but also with business continuity and strategies," said Vanderpoel. "I can give guidance as Peoples looks at potential acquisitions to make sure they do it efficiently, productively, and ultimately with the best results."

"Additionally, I look forward to supporting Peoples' growth in the Milwaukee area business community with the value provided by Peoples' commercial lending processes and products along with related financial services. Commercial lending in southeastern Wisconsin is a growth opportunity for the Bank."

Vanderpoel is a member of the Association for Corporate Growth. He was honored by UW-Oshkosh as an Outstanding Young Alumni, and previously served on the UW-Oshkosh Alumni Board of Directors. Vanderpoel formerly served on the board of HOPE Network. He received a BBA in finance/management information systems from University of Wisconsin-Oshkosh, and an MBA in finance from Marquette University.

PSB Holdings, Inc. is the parent company of Peoples State Bank. Peoples is a community bank with \$900 million in total assets headquartered in Wausau, Wisconsin, serving north central Wisconsin from nine full-service banking locations in Marathon, Oneida, and Vilas counties and loan production offices in Milwaukee and Stevens Point, Wisconsin. Peoples also provides investment and insurance products, along with retirement planning services, through Peoples Wealth Management, a division of Peoples. PSB Holdings, Inc. is traded under the 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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