NEWS RELEASE

PSB Holdings, Inc. Named a Top Community Bank in Wisconsin for 12 Consecutive Years

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Wausau, Wis. (May 25, 2021) PSB Holdings, Inc., the parent company of Peoples State Bank, Wausau, Wisconsin, announced that for the 12th consecutive year, it has ranked among the nation's "Top 200 Community Banks." American Banker Magazine lists PSB Holdings, Inc. as the 68th top-performing bank, the second-highest rank of any Wisconsin bank eligible for consideration. American Banker Magazine released performance data and rankings in their May 2021 publication.

"This is an award for our customers, staff, and shareholders that reflects the consistency of our approach to meet the needs and expectations of all our stakeholders," said Scott Cattanach, president and CEO of Peoples State Bank. "To be among the nation's top 200 community banks shows our focus on customers that also builds a strong financial foundation for our shareholders has been the right approach to take."

Community banks—like Peoples State Bank—are vested in improving the quality of life for their customers and employees in the communities they serve. S&P Global Market Intelligence reviewed more than 500 publicly traded banks with less than $2 billion in assets as of December 31, 2020, for the ranking. The ranking is based on a three-year average return on average stockholders' equity.

PSB Holdings, Inc. continues to be the only bank headquartered in central Wisconsin and one of only five banks based in Wisconsin to make the list.

"The past year and the financial struggles that many people faced showed the true strength of Peoples, as we responded to our customer's needs with innovative solutions despite the stressed market conditions. Our employees stepped up to help our customers through a difficult time," said Cattanach.

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 ten full-service banking locations in Marathon, Oneida, Vilas, Waukesha, Milwaukee counties, and a commercial loan production office in Stevens Point, WI. 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 $1.3 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. You can find more information about PSB, its management, and its financial performance at **www.psbholdingsinc.com**