PSB HOLDINGS, INC.

NEWS RELEASE

Peoples Announces Employee Promotions and New Hire

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Wausau, Wis. (June 8, 2021) Peoples State Bank President and CEO Scott Cattanach announces the following mid-year promotions and new hire:

Andrea Sasman was promoted to vice president, mortgage loan originator, central and southeast Wisconsin. With more than 20-years' experience in mortgage lending, Sasman will continue to help customers with their mortgage loans and refinancing options. She consistently exceeds customer expectations and has become a cornerstone of the Peoples mortgage lending team.

Barbara Jones was promoted to vice president, retail team leader, southeastern Wisconsin. As branch manager of the bank's West Allis location, Jones has built relationships with Peoples' retail and commercial banking teams. She will oversee all retail operations in southeastern Wisconsin, including the bank's new location in Waukesha. Jones consistently delivers extraordinary service and follow through for the bank's customers in the growing Milwaukee area market.

Shayna Goetsch was promoted to consumer loan operations manager, Wausau – Stewart Avenue location. Goetsch will lead the bank's consumer loan operations team, focusing her efforts on improving efficiencies, timing, and quality of work to provide customers with quick turnaround on all consumer loan applications.

Jenny Ramker was hired as loan servicing manager, Wausau – Stewart Avenue location. Ramker joins Peoples as the manager of the loan servicing team, which is responsible for managing various elements of the bank's consumer and commercial loans, including digital imaging. She has previous experience in loan servicing and compliance related functions at other financial institutions.

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Peoples State Bank is a community bank headquartered in Wausau, Wisconsin, serving north, central, and southeast Wisconsin from ten full-service banking locations in Marathon, Oneida, Vilas, Waukesha, and Milwaukee Counties, as well as a commercial loan production office in Stevens Point, WI. Peoples provides financial services to business owners and individuals, as well as investment 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., Peoples State Bank's parent company, trades its common stock under stock symbol PSBQ on the OTCQX Market. Peoples is an Equal Housing Lender and Member FDIC. More information about Peoples can be found at **bankpeoples.com**.