



NEWS RELEASE

Peoples Hires Jessica Brown as Chief Financial Officer

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WAUSAU, Wis., June 15, 2022 (GLOBE NEWSWIRE) -- Peoples State Bank announced that Jessica Brown, CPA, has joined the Peoples team as Senior Vice President and Chief Financial Officer (CFO). Brown is responsible for managing the capital funding and profitability of the bank with high-quality financial reporting to investors and bank regulators.

"Jessica's varied financial experience with both large banks and community financial institutions will be a key asset for Peoples moving forward," said Scott Cattanaach, Peoples State Bank president and CEO. "Throughout her career, she focused on entrepreneurial growth and consistent operational efficiencies. Her background and desire to move customers and communities forward brings Peoples to the next level of financial sophistication."

As CFO, Brown will also monitor all aspects of the bank's balance sheet management and support merger and acquisition initiatives and investor relations. Brown will also serve as CFO and Secretary of PSB Holdings, Inc., the parent company of Peoples State Bank.

Brown has more than 25 years of experience as a certified public accountant (CPA), nearly all in the banking industry. She recently served as CFO for a \$5 billion credit union in Wisconsin. Her previous experience includes serving as a CFO for a community bank in Wisconsin and leadership positions at several large banks. Brown held the position of senior audit manager at a Wisconsin-based CPA firm.

"Peoples has a great reputation as a well-run and financially stable company," said Brown. "I'm excited to join Peoples and contribute to their success as a strong community bank that supports local economic growth."

Brown holds a Bachelor of Business Administration in Accounting from the University of Wisconsin-Oshkosh. She attended the Graduate School of Banking at the University of Wisconsin-Madison. Brown serves on various non-profit boards of directors and committees, including LEAVEN in Menasha, Wisconsin, which provides financial assistance, resource coordination, and case management for families in financial distress, as well as service to the

Women's Fund and Habitat for Humanity. She has three children who keep her busy in her spare time.

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, Milwaukee, Oneida, Vilas, and Waukesha Counties, as well as a commercial loan production office in Stevens Point, WI. Peoples provides financial services to business owners and individuals and investment and retirement planning services through Peoples Wealth Management, a division of Peoples. Peoples was founded in 1962 and has \$1.3 billion in total assets. PSB Holdings, Inc., the parent company of Peoples State Bank, trades its common stock under the 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.

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Source: PSB Holdings, Inc.