PSB HOLDINGS, INC.

NEWS RELEASE

Twelve Peoples State Bank Employees Complete Digital Banking School

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Wausau, Wis. (November 2, 2020) Twelve Peoples State Bank employees completed the Digital Banking School presented by the Graduate School of Banking at the University of Wisconsin-Madison. The school is the first of its kind focused on helping community bankers move into and grow in the digital banking space. Students learned about innovation, digital products, online customer engagement, technological advances, and vendor partnerships.

Peoples' twelve employees come from a diverse background, including senior management, retail, commercial, human resources, and marketing:

- Dawn Borchardt – Human Resources
- Tim Dively – Vice President, Chief Technology & Operating Officer
- Andy Hegewald – Marketing
- Brody Honkanen – Treasury Management
- Barbara Jones – Vice President, West Allis Branch Manager
- Ryan Kellenberger – Personal Banking
- Jill McDonald – Personal Banking
- Chelsea Rader – Personal Banking
- Kathy Rein – Project Management
- Jeffrey Saxton – Vice President, Mortgage Lending
- Janel Thoune – Director of Marketing
- Randy Winter – Marketing

"The twelve employees were chosen to provide a broad spectrum of skills and experience in digital banking," said Dively. "Each employee has a direct role in our digital banking products, or is critical in some way to the success of them."

Designed specifically to educate cross-functional teams, the Digital Banking School brought together experts in innovation and financial technology with practicing digital bankers to provide a collaborative, engaging experience around the key elements of a successful bank.

The Graduate School of Banking is sponsored and governed by the Central States Conference of Bankers Associations in partnership with the University of Wisconsin-Madison. Many of the chief officers from each of these member associations, along with representatives of the University of Wisconsin-Madison, serve on the GSB Board of Trustees, the governing body of GSB.

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Peoples State Bank is a community bank headquartered in Wausau, Wisconsin, serving north, central, and southeast Wisconsin from nine full-service banking locations in Marathon, Oneida, Vilas, 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 billion. PSB Holdings, Inc., the parent company of Peoples State Bank, 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**.