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**FOR IMMEDIATE RELEASE**

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**Oregon Community Bank and McFarland State Bank Announce Merger**

Oregon, WI (October 2019) Oregon Community Bank and McFarland State Bank today jointly announced they have signed a definitive agreement to merge their institutions. Subject to regulatory approval, the merger is expected to take place in the first quarter of 2020.

“This merger is an excellent fit for both organizations and will create one of the largest community banks in Dane County with over \$1.1 billion in assets,” said E. David Locke, Chairman and CEO of McFarland State Bank. “It brings together two locally-run, family-owned banking organizations that have strong, customer-focused staffs and a culture rich in service to the community. By combining our two family-owned banks and the talent of our staffs, we will be poised to expand our footprint in South Central Wisconsin more efficiently and effectively. The combination allows us to offer additional products, additional lending capabilities and new technologies important to our customers and vital to the future success of thriving community banks like ours.”

The combined organization will have 11 offices located in McFarland, Sun Prairie, Middleton, Waunakee, Adams, Oxford, Grand Marsh, two offices in Oregon and two in Stoughton.

There are no planned layoffs or reductions in staff expected as a result of this new partnership.

“We believe this is an amazing opportunity to grow in South Central Wisconsin,” said Steve Peotter, President and Chief Executive Officer of Oregon Community Bank. “As part of this merger, we will be reinvesting across the board and growing to meet the needs of the communities we serve. Oregon Community Bank’s mission is to serve clients, support colleagues, and invest in our communities. Our commitment to exceptional client service can only be achieved through our dedicated colleagues. I look forward to leading our combined organizations and welcome the McFarland State Bank team to the family.”

The merger allows the bank to remain locally owned; McFarland State Bank shareholders will become shareholders of Oregon Community Bank.

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Oregon Community Bank and McFarland State Bank share a core value of investing in and serving the local community. Recently, both organizations announced significant contributions in South Central Wisconsin. In the past year, McFarland State Bank has donated two former bank buildings, first to the City of Stoughton and most recently to Stoughton Hospital. In addition, Oregon Community Bank recently made a historic \$100,000 donation to the Jaycee Park Renovation Project located in Oregon.

“There is a great deal of synergy between our organizations,” added McFarland State Bank President Mike Moderski. “I’m happy to be part of this collaboration, which brings together two excellent teams and enhances the service we provide to our communities.”

Both organizations are currently rated as 5-star banks, the highest rating possible, from Bankrate and Bauer Financial. In addition, for the second year in a row, Oregon Community Bank is rated the number one community bank in Wisconsin as determined by S&P Global Market Intelligence.

#### **About Oregon Community Bank**

Bosshard Financial Group, Inc., is the holding company for Oregon Community Bank. Oregon Community Bank, a \$500 million bank established in 1976, offers a full range of personal and business financial services including consumer, real estate, and business lending. Waunakee Community Bank and the new Adams Community Bank offices are branches of Oregon Community Bank. The bank is consistently rated as a 5-Star institution by independent bank rating organizations. Visit Oregon Community Bank at [www.oregoncommunitybank.com](http://www.oregoncommunitybank.com) or call 608.835.3168 to learn more.

#### **About McFarland State Bank**

Northern Bankshares, Inc., is the holding company for McFarland State Bank. Established in 1904, McFarland State Bank is a locally owned and operated community bank that prides itself on building strong partnerships with consumers and small businesses, not only within the McFarland, Stoughton, Sun Prairie and Middleton communities, but throughout all of Dane County as well. With over \$500 million in assets, McFarland State Bank and its 90+ employees provide a full complement of personalized commercial and consumer financial products and services. For more information, visit [www.msbonline.com](http://www.msbonline.com) or call 608.838.3141.

Reinhart Boerner Van Deuren, s.c. served as counsel to Oregon Community Bank and Bosshard Financial Group, Inc. in connection with this transaction. Hovde Group, LLC served as financial advisor and Boardman Clark served as counsel to McFarland State Bank and Northern Bankshares, Inc.

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