



Spring 2026 Newsletter

## Spring Greetings to our Shareholders!

As I reflect on the past year and look ahead to the future, I want to speak to you not just as the President & CEO of Citizens Bank, but as a firm believer in the strength and value of our Bank as an investment.

I have never been more confident in what our stock represents. Year after year, we have delivered consistent dividends while also building long-term share value—an outcome that reflects both disciplined management and a clear, community-focused strategy. I believe that our Bank offers something increasingly rare: a stable, relationship-driven institution that produces dependable returns while positioning itself thoughtfully for future growth.

This is the kind of investment I am proud to stand behind. It is one I personally believe in, and one I am confident recommending to others who value long-term performance, local impact, and prudent stewardship. A strong and engaged shareholder base is essential to our continued success and longevity. If you know someone who shares these values and may be interested in becoming a shareholder, feel free to make an introduction. I would love to share our story.

I also invite you to spend time with the enclosed 2025 Annual Report, which provides a deeper look at our performance, strategic direction, and the opportunities ahead. And I hope you will join us for our Annual Shareholders Meeting, which will be held at The Ingleside Hotel on Thursday, June 4, 2026. It is always a highlight of the year and a wonderful opportunity to connect, reflect, and look ahead together. If you plan to attend, please feel free to bring a friend or family member who may be interested in becoming part of Citizens Bank's legacy.

Thank you for your continued trust and partnership. I remain incredibly optimistic about where we are headed—and grateful to have you with us on the journey.

A handwritten signature in dark ink, appearing to read 'Jeff', is positioned above the printed name.

Jeffrey L. Standafer  
President & CEO, Citizens Bank





## Kristin Ferge

Kristin is a graduate of Marquette University and received her bachelor's degree in accounting and a master's in healthcare administration from UW-Milwaukee. She is also a CPA. Kristin is President/CFO and minority owner at Capri Communities, the largest operator of senior and affordable housing in Wisconsin with 43 communities and over 1,200 employees. Prior to joining Capri, Kristin was an executive with Brookdale Senior Living, the largest owner/operator of senior living in the US. Brookdale is publicly traded with revenue over \$6 billion, with 1,200 communities operating in 47 states and over 80,000 employees. Kristin is also a board member for: NeurAxis, Inc., a publicly traded company, where she serves as the audit committee chair and member of both the nominating committee and compensation committee; Habitat for Humanity Waukesha-Rock-Jefferson Counties; and is on the MMAC Leadership Board. Kristin and her husband, Pete, live in Brookfield and have two adult children, Lauren and Nick.

## Matthew Moroney

Matt is a graduate of the University of Iowa College of Law and received his bachelor's degree in economics and political science from Loras College in Dubuque, IA. He is CEO and percentage owner at Wangard Partners, a commercial real estate development company that develops and manages property throughout Wisconsin. Prior to joining Wangard Partners, Matt served as the Strategic Economic Initiatives Director for the State of Wisconsin, Deputy Chief of Staff for Governor Walker, Deputy Secretary of the DNR, and Executive Director of the Metropolitan Builders Association. Matt also serves on the board at the Waukesha County Business Alliance (vice chairman), the National Association of Office and Industrial Properties, and Milwaukee BID district 21. Matt is ranked among the Milwaukee Business Journal's Top 55 Business Executives and in the Top 275 Executives in Wisconsin by BizTimes. Matt and his wife, Linda, live in the Town of Delafield with their two children, Olivia and Mason.



## Jeffrey Standafer

Born and raised in Minnesota, Jeff graduated from the University of Northwestern-St. Paul and began his banking career in 1987. He transitioned from retail banking to commercial lending in 1995. After moving to East Troy in 1997, he served as Senior Lender at F&M Bank and completed the Graduate School of Banking at the University of Wisconsin-Madison. Jeff joined Citizens Bank in 2001 and has played a key role in expanding the Bank's loan portfolio, cultivating long-term customer relationships, and serving on the Senior Management Team. In 2019, he was appointed Executive Vice President and joined the Board of Directors, and in 2020 he was named President and Chief Executive Officer. He remains actively involved in the community and serves on the boards of the Mukwonago Education Foundation and the ProHealth Care Foundation. Jeff resides in East Troy with his wife, Alice; they have three adult children and two grandsons.



# Citizens Bank – Recent Performance Highlights

Year-end assets (in thousands)

2025	2024	2023
\$1,175,609	\$1,077,781	\$1,059,016

Year-end equity capital (in thousands)

2025	2024	2023
\$154,230	\$137,695	\$127,839

*Past performance is no guarantee of future results.*

## 2026 Shareholders Meeting Thursday, June 4, 2026

Cocktails & Hearty Hors d'Oeuvres  
starting at 5:00 pm

Presentation starts at 6:00 pm

The Ingleside Hotel  
Oakton Ballroom  
2810 Golf Road  
Pewaukee, Wisconsin

*Join us as we recap a remarkable year  
in the history of Citizens Bank.*

*Engage in conversation with our  
directors and senior management team.*

*Hear results from 2025 with insight  
from those who drive Bank performance.*

*All shareholders are welcome to bring  
one guest who might be interested in  
becoming a shareholder themselves.*

*A formal meeting invitation will follow.*



*Interested in purchasing more stock?*

Ask Sue to be placed on a no-obligation list of interested buyers. Both existing shareholders and potential new shareholders can be added to the list.

*Are you enrolled in the Dividend Reinvestment Plan?*

Automatically reinvesting your dividends has never been easier! Open to Wisconsin residents only, you can enroll or terminate at any time. Ask Sue for details.

*Do you wish to name beneficiaries to your investment?*

It's easy to designate who will carry on your legacy – just ask Sue for a beneficiary form.



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## What's New at Citizens Bank

In February, Citizens Bank received the Gold Triangle Award from the Wisconsin Bankers Association for our role in supporting advocacy on behalf of community banks and the banking industry within the state. We have proudly achieved this highest level of recognition several years in a row.

Also in February, we celebrated the six Citizens Bank team members who made up the next graduating class of CALLED to Lead, our internally developed program designed to cultivate leaders who coach, mentor, and influence others in a way that aligns with our culture and values.

In May, Citizens Bank will be awarding scholarships to local high school seniors heading to college and intend to pursue a career in business or finance. Watch for the next shareholder newsletter to see the 2026 recipients of the Warren E. Hansen, Sr. Memorial Scholarship!

## Upcoming Events

### Free On-Site Paper Shredding Events

In 2026 we will host 3 events on Saturdays from 9–11 am.

May 2 | Vernon, W236S7050 Big Bend Dr.

July 11 | East Brook, 2541 E. Main St., East Troy

Sept 12 | Waukesha, 2109 Corporate Dr.

### Community Events

We are proud to help bring these free events to life:

*Phantom Junction Stage, Mukwonago*

Concerts, movies, bingo, and other performances throughout the summer, starting on Thursday, May 21

*Music in the Park, Muskego*

A series of outdoor concerts at Veterans Memorial Park and Idle Isle Park begin on Wednesday, May 27

*Jammin' in the Park, Muskego*

Come see Veterans Memorial Park filled with local entertainment, food, and vendors on Friday, June 5