



Citizens Bank Holding, Inc.

Fall 2024 Newsletter

Autumn Greetings to our Shareholders!

Here we are again, saying goodbye to another summer and hello to a crispness in the air and a change in the foliage. Personally, I enjoy this time of year because it marks the return of the football season and the start of planning for holiday gatherings with family and friends. At Citizens Bank, fall is the time we reflect on our achievements over the last year and begin planning in earnest for 2025 and beyond. I must admit that this time around, I am as excited as ever to take stock of where we're at and where we're headed as so many good things are happening here at the Bank.

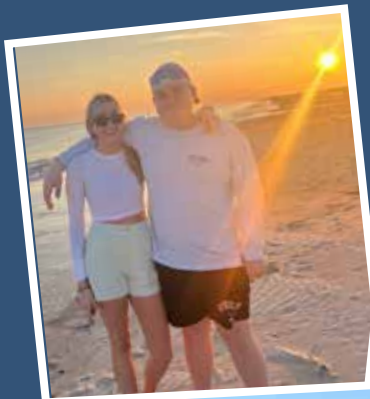
In this issue of the newsletter, we'll provide updates on some of those good things including the progress being made on the construction of our new branch in Muskego and a recap of the refreshed branding that will shape Citizens Bank's identity for many years to come. We also continue to highlight members of our Senior Management Team, this time featuring the head of our branding and marketing efforts, Stef Bonesteel. Our employees have always been and will continue to be the heart of Citizens Bank.

I want to personally thank you, our valued shareholders, for your trust in our leadership and your commitment to our long-term goals. As shareholders, you are not just investors – you are vital partners in our mission to build a stronger, more innovative organization that is dedicated to building relationships in our communities. Your support empowers us to continue pursuing excellence in everything we do. We remain focused on delivering value to you, ensuring that our strategies and decisions reflect our shared aspirations.

Wishing you all the best this season,

Jeffrey L. Standafer
President & CEO, Citizens Bank





*Getting to Know
Stef Bonesteel
Senior Vice President –
Marketing Manager*

Education: BA in Mass Communication (minor in Economics), UW–Milwaukee + Executive Leadership Certificate, UW–Madison School of Business + Graduate School of Banking

Experience: After a brief stint in the magazine industry, I took a job as a marketing coordinator for a West Allis-based community bank in 2002. In 2010, I moved to a community bank in Wauwatosa where I focused on data analysis. I was thrilled for the opportunity to join Citizens – my hometown bank! – in February 2016.

Hometown: Genesee, Wisconsin

Resides: Town of Mukwonago, Wisconsin

Family: Married to Adam, who owns a carpentry company, for 22 years. Mom to Holly (16), a CNA and golfer who is a Junior at Mukwonago High School + Jack (13), his dad's best employee and football player in 8th grade at Park View Middle School – plus a Corgi, Lemmy, who loves to kayak. My mom, Lindy Bowers, worked at the Bank for 39 years!

In your free time? Our family loves spending time on or near the water – from beaches on the east coast to lakes around the state – or the golf course. I also enjoy watching sports, from my kids' games to college and pro teams.

What's next? I can't wait to launch our new brand and open the new branch in 2025! We'll also keep introducing Citizens Bank to as many new people as we can.



*The new Muskego branch
is quickly taking shape!*

After breaking ground at a ceremony in May, construction began on the build of our new standalone branch office in Muskego. This photo taken the first week of September shows the exterior finishes being installed. We are on track for a February 2025 opening!

Citizens Bank – Recent Stock Performance

Appraised value per share:

Jun 30, 2024

\$201.50

Mar 31, 2024

\$200.00

Dec 31, 2023

\$196.00

Coming in early 2025: The new logo and brand colors for (our) Citizens Bank

At the annual shareholders meeting in June, the Bank announced plans to update its brand with the unveiling of a new logo and brand colors. As more banking is done digitally, people are confusing our Citizens Bank with other banks across the country with the same (or a very similar) name. It became clear that with our common name and bare bones logo, we were due for an update. By developing a new, unique identity for our Bank, we will decrease confusion while also standing ahead of our competition as a top, modern choice for financial services – but without losing our community bank feel.

The project to breathe new life into the Citizens Bank brand started in January 2024 with the formation of an internal committee and a partnership with a design agency that specializes in creating winning brands for their clients in the financial industry. Following several rounds of options and feedback, the new logo and colors were selected for adoption.

The logo, nicknamed the Nesting Wave, features an emblem that is easily recognizable even if used without the Bank name. The emblem is paired with a clean, modern font. The three parts of the wave design represent our company's core values of Accountability, Loyalty, and Collaboration.

The bold palette features hues that meet the requirements for color use in three distinct applications: print (brochures and business cards, for example), digital (anything on a screen), and physical (interior design and exterior signage for our branches). In addition, we sought out a color combination that is unique – that is, not being used by other financial institutions – so we could truly “own” our new branding colors.

We are currently working on projects to update the logo and colors as needed. We anticipate officially launching the refreshed brand in the first quarter of 2025.

New logo:



New colors:



Scan the code to see a short video of the refreshed brand in action!



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

Citizens Bank is consolidating the number of branches it operates in Mukwonago. The lease for the Parkview branch inside Metro Market will not be extended past its Dec. 31, 2024 expiration. The Bank will continue to operate its two freestanding locations in Mukwonago plus nine other branches. The move comes as Digital Banking and Customer Support teams are expanding to meet increasing customer demand for remote banking services. While all banks have seen in-person transactions decline in recent years, branches inside grocery stores have suffered the most, with deposits down as much as 15% year over year. “For many people, a visit to a branch usually involves more than a simple transaction,” explains Jeff Standafer. “If they are coming to us in person, they likely want to sit down with a banker. We need to focus on spaces for that kind of collaboration.” The Bank anticipates moving Parkview staff to other open positions in the company.

Bank and Community Events

Good Life Club Tuesday Talks

Every other month, our Good Life Club hosts a free seminar featuring various topics and speakers of interest. The Talks are on Tuesdays 10–11:30 am at Brooklife Church (857 S. Rochester St., Mukwonago). Visit the website or call 262-378-4841 for topics and dates.

2025 Medicare Updates Seminar

Our Good Life Club will host a seminar featuring Dawn from the Waukesha County Aging and Disability Resource Center (ADRC) on Wednesday 10/30 from 5:30–7:00 pm at our Waukesha office (2109 Corporate Dr.). Call 262-378-4841 by 10/21 to reserve a seat.

The best way to stay connected is to follow us on social media! Find us by searching “Citizens Bank-WI”. We’ll share details on additional events as they are scheduled plus see photos of where we’ve been!