



Fall 2025 Newsletter

Autumn Greetings to our Shareholders!

With the trees now bare and the temperature dipping lower by the day, this season always reminds me how important it is to take stock of where we've been and where we're headed. 2025 is sure to be remembered as a stellar year in Citizens Bank's history—not just for all we have accomplished in a relatively short amount of time, but also because of the record-setting financial performance I expect we'll be reporting in a few months. We are now actively planning for 2026 with anticipation of more good things to come.

In this newsletter, we take the opportunity to highlight two objectives that are core to our organization: supporting education and financial literacy as well as forming partnerships and nurturing relationships within our communities. We are also focused on fostering a winning culture for our team members, which is why we are proud to share information on our new internal leadership development program and a vibrant new home for our deposit operations and customer support teams.

Behind all of our success are the people who make Citizens Bank what it is—from our Board of Directors, who are steadfast in guiding the Bank's long-term success, to our talented employees, whose hard work and commitment shine through in the service they provide every day. We are equally grateful for our shareholders, because your continued support allows us to pursue our mission as an independent bank dedicated to our communities.

Thank you for being such an essential part of who we are. I wish you and your loved ones a very Happy Thanksgiving plus peace and cheer throughout the holiday season.

A handwritten signature in dark ink, appearing to read 'Jeff', is positioned above the circular portrait of Jeffrey L. Standafer.

Jeffrey L. Standafer
President & CEO, Citizens Bank



2025 Recipients of the Warren E. Hansen, Sr. Memorial Scholarship

Each year, Citizens Bank awards six \$1,000 scholarships to local high school seniors who demonstrate academic excellence, perform community service, and intend to pursue a career in business or finance. In 2018, the scholarship was named in honor of the Bank's long-time President and Chairman, Warren E. Hansen, Sr.



Amber, East Troy High School
University of Wisconsin-Whitewater, Marketing



Isaac, Waukesha West High School
Milwaukee School of Engineering, Actuarial Science



Kaitlyn, Waukesha West High School
University of Wisconsin-Madison, Finance



Zach, East Troy High School
University of Wisconsin-Madison, Finance

Not pictured: Elizabeth, Mukwonago High School | University of Wisconsin-Whitewater, Actuarial Science
David, Catholic Memorial High School | University of St. Thomas (MN), Accounting

Citizens Bank's Real Life 101

In 2023, Citizens Bank introduced its proprietary personal finance program geared to teen students. Real Life 101 is an interactive simulation where students must manage a monthly household budget with help from Citizens Bank volunteers. The goal of the program is to provide financial education and life skills in a practical and memorable way. Real Life 101 is offered free of charge to all middle schools and high schools in Citizens Bank's market area.

Citizens Bank team members waiting for students at East Troy High School.



Citizens Bank Holding, Inc. – Recent Stock Performance

Appraised value per share:

9/30/2025

\$245.50

6/30/2025

\$235.25

3/31/2025

\$226.00

Past stock performance does not guarantee future results.

Introducing: Mukwonago Checking

Now it pays to get in the spirit!

Keeping in the spirit of uniting with our local schools and communities, Citizens Bank has formed a partnership with the Mukwonago Area School District to create its first co-branded account that is simply named: Mukwonago Checking.

Mukwonago Checking is an account for students, parents, educators, community members, sports fans... anyone and everyone who wants to show their Mukwonago pride while supporting local students! The account can be opened at any Citizens Bank branch or online at the Bank website: CitizensBankWI.bank.

The account's highlight is the Mukwonago Debit Card, which features Mukwonago's "Fast M" logo. Each debit card purchase generates a contribution to the Mukwonago Area School District to directly support student programs in a variety of categories, such as fine arts, athletics, robotics, career preparation, technical education, school or classroom projects, and other extracurricular activities. Custom branded paper checks are also available for order.

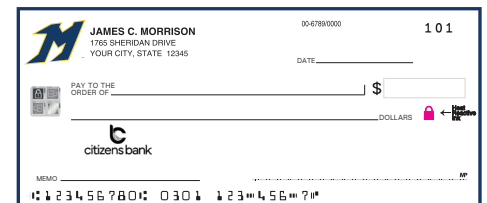
The Bank had a unique opportunity to promote the new account in October at Mukwonago's home varsity football games on the new Jumbotron scoreboard, of which Citizens Bank is a title sponsor.

While Mukwonago Checking is the Bank's first co-branded account, it hopefully won't be the last. The Bank will explore opportunities to partner with other local school districts starting in 2026.



Mukwonago Logo Debit Card

0.50% of point-of-sale transactions contributed to Mukwonago schools



Mukwonago Logo Account Checks

Custom branded checks available for order



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

CALLED to Lead is our internally developed leadership program designed to cultivate leaders who coach, mentor, and influence others in a way that aligns with our culture and values. Over a number of months, participants attend eight sessions and complete multiple projects on topics including communication, coaching, leadership styles, and legal awareness. In 2025, 14 Citizens Bank team members graduated from the program (pictured below), and seven people are enrolled in the current session. We value our team members who dedicate themselves to being their very best!



In August, Citizens Bank opened the **Deposit Operations Annex**, the new home of our growing deposit support and customer service teams. The Annex is located next to another administrative building and across the street from our main office in Mukwonago—the previous home of the relocated departments. The Bank purchased the building in late 2024 and promptly started a complete remodel to provide workspaces for 17 people. The modern office features an abundance of natural light as well as a collaborative area for small meetings and a kitchen/lounge area.

