

Spring

Citizens Bank Holding, Inc.

Spring 2021 Newsletter

Happy Spring to our Shareholders!

As the temperatures start to climb, the landscape continues to green, and the flowers begin to bloom, our Bank is experiencing a great amount of growth of its own. Add to that a great deal of newness, thanks to our recent investments in upgraded technology—and yes, it does feel like a new season full of promise.

Speaking of things that are new, we are excited to introduce our Shareholder Newsletter! A few times each year, we'll share information about the people and the efforts that are the heart and soul of Citizens Bank. We recognize just how important you, our shareholders, are to the future of what we do—which is why we hope to get you excited about and engaged with what is happening here.

In this issue, you'll read about the three directors that are up for re-election at this year's Annual Meeting. We also have an update on our response to the ongoing pandemic, plus some information on recent Bank happenings and upcoming events that might interest you. We'd love to hear what you think of the newsletter, and if there's a specific topic you'd like to see in a future issue, please let us know that, too!

I hope that you will consider joining us for our Annual Meeting in June. As you'll see from the details included on the next page, we're doing things a little differently than in the past—but we felt it was important to meet in person this year while making sure we can keep everyone safe. I know I missed seeing many of you in 2020, and I look forward to reconnecting soon!



Jeffrey L. Standafer
President & CEO, Citizens Bank



Citizens Bank Board of Directors | Directors up for election in 2021



Douglas Bruins

Doug is a retired President of Citizens Bank (2007-2019). He worked at Citizens Bank as a banker/employee from June 1986 to June 2019. Doug currently serves as Treasurer for two Mukwonago area non-profit organizations. He resides with his wife Paula in the Town of Mukwonago. Doug has been a Citizens Bank board member since 1996.

M. Scott Connor

A native of Mukwonago, Scott's undergraduate studies were in Economics at Case Western Reserve University. He went on to receive a DDS at Marquette University School of Dentistry and an MD at Louisiana State University School of Medicine. He is a managing partner at Oral and Maxillofacial Surgery Associates Ltd with offices in Waukesha, Washington, and Jefferson counties. He currently resides in Summit with his wife Sara and their three children: Ellie, Callahan, and Marley. He is active in numerous professional and community groups. When not involved with family or work activities, he prefers the solitude of a trout stream. Scott has been a Citizens Bank board member since 2018.



Ann Zess

Ann has a degree in Health Information Management, utilizing her degree in the healthcare field in the area of medical staff quality assurance. Since then Ann's entrepreneurial spirit has taken her down many paths. She developed an 8-lot subdivision and opened a large daycare facility. Ann currently runs an engineering company focused on municipal work. Recently, Ann and her husband Ted converted the former State Bank of East Troy into East Troy Brewery, maintaining the historical bank theme throughout. Ann and Ted reside in the Town of East Troy and continue to be active in the East Troy community. Ann has been a Citizens Bank board member since 2012.

2021 Shareholders Meeting

Wednesday, June 9, 2021 | 7:00 pm

Brooklife Church | 857 S. Rochester St., Mukwonago

In order to hold a safe in-person event, we will be hosting the 2021 meeting at a larger venue so that our shareholders can practice social distancing with only 10-15% capacity expected.

Please let us know if you plan to attend by indicating the number of guests on the proxy enclosed with the Annual Report.



Citizens Bank – Recent Performance Highlights

Appraised value per share:

Mar 31, 2020

\$154.00

Jun 30, 2020

\$171.00

Dec 31, 2020

\$180.00

Net income:

Dec 31, 2019

\$9,387,586

Dec 31, 2020

\$11,698,741

Standing by our community

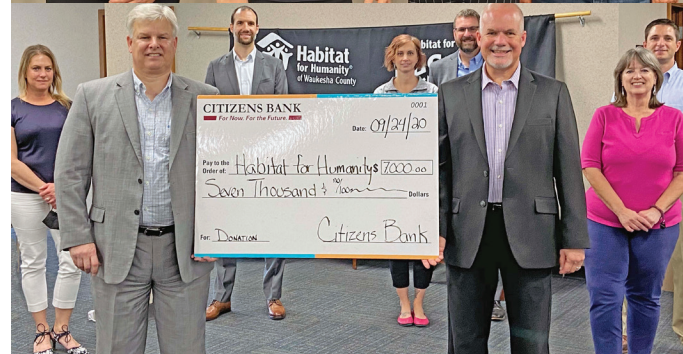
In our 2020 Shareholders Meeting Presentation video—which we shared last June in place of the Annual Meeting—we detailed the action Citizens Bank took during the onset of the pandemic when the effects of shutdowns began impacting our customers and our neighbors.

As the pandemic has continued, so has our support. In August, we partnered with the Village of Mukwonago to create our own Small Business Grant Program, which awarded 25 \$2,000 grants to local businesses hurt by the pandemic. The Village presented the Bank a proclamation to recognize our contribution to the community.

In the fall, we were able to secure a second grant through the Federal Home Loan Bank of Chicago. Combined with our donation, we contributed \$21,000 to The Women's Center, Habitat for Humanity, and La Casa de Esperanza.

As we approached the end of the year, we launched our Shop Local Holiday Gift Card Giveaway on Facebook. We gave our followers gift cards totaling \$1,200 to shop at small area retailers, hoping to spur local business sales during the holiday season.

Now that we're into 2021, we are looking forward to resuming a more "normal" schedule of community involvement from sponsoring and attending local fundraising events to assembling employees for group volunteer activities.



Interested in purchasing more stock?

Contact Sue and ask to be placed on our no-obligation Interested to Buy list. She will let you know when shares become available. Both existing shareholders as well as potential new shareholders can request to 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.



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What's New at Citizens Bank

Citizens Bank has recently received the following recognition from the Wisconsin Bankers Association:

We were named a recipient of the WBA's Bankers Involved in Grassroots and Government (BIGG) Award. This award represents the highest achievement level for bank involvement and advocacy for the industry.

We also received the State Bankers Promoting Financial Literacy Award. WBA gives this award to member banks for employee involvement in education initiatives.

The Bank recently launched a new internal program to help team members support each other in times of crisis. Rally Up 4Family allows employees to donate money, time off, meals, and more to other employees dealing with serious illness/injury (themselves or immediate family) or major financial loss due to fire, natural disaster, etc.

Upcoming Bank Events

We're slowly resuming our normally packed schedule! While we're hoping this summer has more to offer, at this point we are able to confirm two events:

Free Paper Shredding Event

Our first on-site shred event will be on Saturday 5/8 from 9–11 am at our main office in Mukwonago (301 N. Rochester St.)

Good Life Club Annual Party

Our social club for Bank customers age 55 and up will (safely) gather for their annual party at the Cotton Exchange in Waterford on Wednesday 7/14 at 11:30 am

Now more than ever, the best way to stay connected and up-to-date is to follow us on social media! Find us by searching "Citizens Bank-WI". We will share information on additional events as they are scheduled. Plus, you'll see all the great things happening each week at the Bank!