



Citizens Bank Holding, Inc.

Winter 2022 Newsletter

Winter Greetings to our Shareholders!

As we reflect back on 2021, I am amazed at the year we had here at Citizens Bank. We completed a major upgrade to our central processing system followed by an upgrade to our Digital Banking platform. We also continued to see substantial growth, crossing the \$1 billion asset threshold for the first time in Bank history. To put this in perspective: When I started here in 2001 – which was the Bank's 109th year in business – our assets stood at \$308 million. It is mind-boggling to think we've tripled in asset size over the last 20 years even with the Great Recession of 2007-2009 in the mix. This remarkable growth is a result of many influential factors – some that have had a universal impact on the financial industry and some that are more specific to our area and our Bank.

As always, I like to focus on our team as I truly believe it is our people who write the Citizens Bank success story. In this issue of the newsletter, we learn more about Adam Raychel, a long-term member of our Senior Management Team who has now taken over the Chief Financial Officer position. We also recap the variety of ways Citizens Bank employees stepped up in the community last year despite the ongoing pandemic.

From our Board of Directors, who are deeply invested in the future of the Bank to our amazing staff members, who continually deliver the best to our customers, we have an amazing group at our core. And, of course, we would be nothing without our dedicated shareholders who support our vision and mission as an independent bank doing what is best for our communities. Thank you for your ongoing commitment.

Best,

A handwritten signature in cursive script, appearing to read "Jeff", written in dark ink.

Jeffrey L. Standafer
President & CEO, Citizens Bank





Getting to know Adam Raychel, CPA Senior Vice President – Chief Financial Officer

Education: BS in Economics & MS in Accounting, University of Wisconsin–Milwaukee

Experience: Joined Park Bank in 2006 as Junior Credit Analyst. Worked up to VP–Credit before leaving in 2013 to join Citizens Bank as Chief Credit Officer.

Hometown: Wauwatosa, Wisconsin

Resides: Brookfield, Wisconsin

Family: Married to Emily, who works for Robert W. Baird in Private Wealth Management. Dad to Jennifer (14) and Eva (11), students at Wisconsin Hills Middle School in Brookfield – plus Dobber, an energetic black lab rescued approximately four years ago.

What do you enjoy doing in your free time? When not chasing kids around to soccer, volleyball, speed skating, theatre, and orchestra, our whole family is extremely active in all manner of cycling events. We are all members of Team Wisconsin Cycling and collectively enter well over 100 events per year across multiple cycling disciplines.

Where is your favorite place to vacation? Colorado – best scenery ever and I enjoy being in the mountains.

What are you most looking forward to in 2022? The challenge of diving headfirst into another side of the Bank while continuing to build on all the successes we've had in the past along with continued migration toward normalcy in a post-COVID world!

2022 Shareholders Meeting Wednesday, June 8, 2022

Save the date! Based on the positive feedback we received last year, we are once again planning to host our annual meeting at Brooklife Church in Mukwonago.

Specific meeting details will be announced in the Spring newsletter to be mailed in late April with your 2021 Annual Report packet.



Citizens Bank – Recent Performance Highlights

Appraised value per share:

Dec 31, 2020

\$180.00

Jun 30, 2021

\$191.25

Dec 31, 2021

\$199.75

Net income:

Dec 31, 2020

\$11,698,741

Dec 31, 2021

\$11,430,184

Making such an **IMPACT**

Although COVID-19 did hinder some volunteer opportunities in 2021, our team members still found many safe ways to get out into the community:

Adopt-a-Highway

Ca\$h the Dog Rescue Fair

Chamber of Commerce Events

Community Concerts

Drop Everything and Read

ERAs Yard Clean-Ups

Junior Achievement

National Night Out

United Way Spirit Week

WBA Power of CommUNITY

Waukesha County Fair



Interested in purchasing more stock?

Contact Sue and ask to be placed on our no-obligation Interested to Buy list. 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.



Sue van Helden
262-378-4965
svanhelden@citizenbank.bank

Citizens Bank

301 N. Rochester St. | PO Box 223
Mukwonago, WI 53149-0223
(262) 363-6500 www.CitizenBank.bank



Follow | Like | Review
Citizens Bank – WI



Citizens Bank Holding, Inc.

PO Box 223
Mukwonago, WI 53149

What's New at Citizens Bank

PICK (Partnering in Community Kindness) Program

Introducing our new giving program that encourages team members to choose which local charities they want to support and how they want to support them – with the Bank matching their contributions!

The Appreciation Station

Citizens Bank team members have a new way to recognize and give kudos to their coworkers via a virtual bulletin board on our company intranet. 221 appreciation posts were submitted the first month!

A Mind for Money Podcast

Always looking for ways to improve financial literacy within our communities, we proudly launched our new video podcast to help everyone get a handle on their situation by demystifying banking and finances. Check out the website: amindformoney.com

Bank and Community Events

Tuesday Talks: Spring, Sprung, Sprain!

Our Good Life Club will host physical therapist Amy Helminski, MS, to talk about how to avoid sprains and other injuries. Join us on Tuesday 4/12 from 10–11:30 am at Brooklife Church (857 S. Rochester St., Mukwonago). Call 262-378-4841 by 4/5 to reserve a seat.

Ca\$h the Dog Rescue Fair

Ca\$h, the Golden Retriever mascot of our kids savings program, is hosting a Rescue Fair to help his four-legged friends find their fur-ever homes. Join us at Field Park in Mukwonago on Saturday 4/23 from 9 am–1 pm to see dogs of all ages up for adoption.

Free Paper Shredding Event

Our first on-site paper shredding event of 2022 will be on Saturday 5/14 from 9–11 am at our main office in Mukwonago (301 N. Rochester St.).