



Citizens Bank Holding, Inc.

Fall 2021 Newsletter

Happy Fall to our Shareholders!

It amazes me that we are already at the fall issue of our newsletter. The summer always goes by so quickly with all of the activities we try to squeeze in before the weather changes to cold and snow. At Citizens Bank, flipping the calendar to September means it's time for us to begin planning and budgeting for 2022 in earnest.

Next year is an important year for us as we reach two milestone anniversaries. On August 1, 2022 we mark the 40th anniversary of the formation of Citizens Bank Holding, Inc. by Charlie Miller, who went on to join the Bank and still serves as our Chairman of the Board. Then, on December 12, 2022 we will celebrate Citizens Bank's 130th anniversary. Over the winter, we'll announce details on events to commemorate these special occasions.

Our history is as long and rich as it is thanks to the talented and hardworking people who have come before us plus our employees, directors, shareholders, and customers who support us today. Like many other companies, we are currently looking for more good people to join our team to ensure we can continue to provide customer service that is second to none. And, even though the technology we've invested in has created many efficiencies in what we do, we know that nothing is more important going into the future than having a dedicated workforce.

I hope you enjoy reading about the latest happenings coming out of the Bank along with some things we are looking forward to in the coming months. If there is anything you'd ever like to discuss with me directly, I'd love to hear from you. Until we meet again, wishing you all good health and spirits.

Best,

Jeffrey L. Standafer
President & CEO, Citizens Bank





The 2021 Citizens Bank Holding, Inc. Annual Shareholders Meeting

On the evening of Wednesday, June 9, 2021 our shareholders, board members, managers, and several team members gathered for our 39th annual Shareholders Meeting. While the last year certainly had its challenges, we also marked one of our most successful years—defined not only by strong financial performance, but also by all of the wonderful things we accomplished as a company thanks to the hard work and dedication of our team.

In addition to the presentation of financial statements and an overview of the banking industry, members of the Bank's Senior Management Team spoke about important developments surrounding each of their individual areas of expertise ranging from recruiting and competition to business banking and mortgage lending. The meeting wrapped up with an interactive question and answer session.

We'd like to give special recognition to the local businesses who helped us put together a spectacular event:

Brooklife Church for use of their beautiful auditorium

Sally's Sweet Shoppe for creating mouth-watering desserts

The Elegant Farmer for baking up decorated sugar cookies that were as cute as they were tasty

Garden Party Florist for crafting the artful, cheery flower arrangements

We appreciate all of our shareholders and your support of our mission as an independent, community-focused bank. We hope to see everyone at our 40th annual meeting in 2022!



Citizens Bank – Recent Performance Highlights

Appraised value per share:

Jun 30, 2020	Dec 31, 2020	Jun 30, 2021
\$171.00	\$180.00	\$191.25

Total assets:

Jun 30, 2020	Jun 30, 2021
\$892,959,244	\$994,330,381

2021 Warren E. Hansen, Sr. Memorial Scholarships

Citizens Bank has long supported education initiatives throughout the community. Over the last few decades, we have helped over one hundred local high school students achieve a higher education. In 2018, the scholarship awards were renamed to honor our long-time President and Chairman, Warren E. Hansen, Sr.

We are now pleased to provide six annual awards of \$1,000 each to eligible high school seniors attending school within the area Citizens Bank serves. To qualify for consideration of a scholarship award, students must demonstrate academic excellence, perform community service, and intend to pursue a career in business and/or finance. All applications are assessed by our internal Scholarship Committee comprised of five Bank employees.

On May 17, 2021 the Scholarship Committee hosted this year's winners at Sol de Mexico in Mukwonago for a meet and greet dinner. They were joined by Warren E. Hansen, Jr., a member of our Board of Directors and son of Warren, Sr.

The 2021 scholarship winners are: Anthony from Catholic Memorial, Catherine from Waukesha West, Derek from Mukwonago, Maggie from Waukesha North, Casey from Palmyra-Eagle, and Emily from East Troy.



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

As cybersecurity threats are increasing in both frequency and complexity, Citizens Bank has partnered with Stickley on Security to launch the SOS Advisor platform on our website. Here our employees and customers can keep up-to-date on the latest information regarding new scams, breaches, threats, and attacks. Check out the feed: www.CitizenBank.bank/security

The preparations are now underway! As we approach the \$1 billion asset threshold, we are hard at work to make sure we're ready for what reaching that level brings including additional internal audit requirements. We have engaged a consultant to assess our existing internal key control functions and will implement recommended changes or additions to our current processes and procedures as needed.

Bank and Community Events

Free Paper Shredding Event

Our last on-site shred event for 2021 will be on Saturday 9/11 from 9–11 am at our Vernon office (W236S7050 Big Bend Rd. in Big Bend, near Hwy 164 and I-43).

Tribute Tuesday Concert

On Tuesday 9/14, join us at Cutler Park in Waukesha (321 Wisconsin Ave., by the library) as we sponsor a free rock 'n roll tribute concert featuring songs from Elvis to The Beatles! Concert starts at 7 pm.

2022 Medicare Updates Seminar

Our Good Life Club will host a seminar featuring Dawn from the Waukesha County Aging and Disability Resource Center (ADRC) on Thursday 10/21 from 5–7:30 pm at our Waukesha office (2109 Corporate Dr.). Call 262-378-4841 by 10/11 to reserve a seat.