



102 South Clinton St. Iowa City, IA 52240



January 29, 2026

Greetings-

On October 23, 2025, we announced the merger of MidWestOne Bank with Nicolet National Bank. After the close of business on February 13, 2026, MidWestOne will operate as a division of Nicolet National Bank. This means we will be under one ownership while continuing to operate separately until later in the year, when we will consolidate operations into Nicolet National Bank. **There is no customer action required at this time, and it is business as usual at MidWestOne Bank.**

Let's start with why we are merging. This partnership combines our resources and people to serve customers and communities in the Upper Midwest. We believe the best way to meet local needs is through local resources, now more than ever. Working together, we can help make the communities we serve stronger.

One thing that will not change with this merger is our focus on staying local. Decisions about banking-related matters and investments in the community will be made by those closest to the customer. Local decision-making is one of the key differences between us and our larger competitors.

As we draw closer to the operational merger, you will receive letters from Nicolet National Bank about your products and services, and what will happen next when we become one bank.

Again, there is no action required at this time. If you have any questions about the merger, please reach out to your local banker or email us at voice@nicoletbank.com. Additional information will be available on both websites: midwestone.bank and nicoletbank.com. We look forward to serving you.

Regards,

A handwritten signature in black ink, appearing to read "Chip Reeves".

Chip Reeves
CEO
MidWestOne Bank

A handwritten signature in black ink, appearing to read "Mike Daniels".

Mike Daniels
President & CEO
Nicolet National Bank