

Media Release

The logo for Bank of Ann Arbor, featuring the text "bank of ann arbor" in white lowercase letters on a blue rectangular background.The logo for Nicolet National Bank, featuring the word "Nicolet" in a green serif font above the words "NATIONAL BANK" in a smaller, green, all-caps sans-serif font.**Bank of Ann Arbor Completes Purchase of Additional Branch Office in Birmingham**

Ann Arbor, Michigan – January 24, 2022 – Bank of Ann Arbor today announced that it has completed its acquisition of Nicolet National Bank’s branch office at 260 East Brown Street, Birmingham, Michigan, purchasing approximately \$186 million in loans and assuming approximately \$55 million in deposits pursuant to a Purchase and Assumption Agreement previously made with Nicolet. The branch was previously acquired by Nicolet as part of its merger with mBank.

All branch loan officers and employees have joined the Bank of Ann Arbor team. Based on its modeling assumptions, Bank of Ann Arbor anticipates the transaction to be accretive to earnings per share in excess of 14%.

“We are excited to welcome the Nicolet branch clients and team members to Bank of Ann Arbor,” said Tim Marshall, President and Chief Executive Officer of Bank of Ann Arbor. “Completing the purchase of the branch from Nicolet expands Bank of Ann Arbor’s presence and commitment to the Birmingham community; when combined with our existing branch on Woodward Avenue, we will have loans exceeding \$462 million and deposits exceeding \$321 million in the community.”

Bank of Ann Arbor, founded in 1996, was named as one of the top 100 performing banks (\$1B to \$10B in total assets) in 2015 by SNL Financial, ranking ninth. It was named as one of the U.S.’s Top 50 Best Banks to Work For by the American Bankers Association in 2013, 2015 and 2017. In November 2019, Bank of Ann Arbor was selected by the “Detroit Free Press” as a Top Workplace in Michigan.

Arbor was advised by the investment banking firm of Performance Trust Capital Partners, LLC and the law firm of Bodman PLC. Nicolet was advised by the investment banking firm of Donnelly Penman & Partners, Inc., and the law firm of Bryan Cave Leighton Paisner LLP.

About Bank of Ann Arbor:

Bank of Ann Arbor is a locally owned and operated bank with total assets over \$3.3 billion and assets under management of more than \$2 billion, serving people and businesses in Washtenaw, western Wayne, Livingston and Oakland Counties. Unifi Equipment Finance based in Ann Arbor has a national presence in the small ticket vendor leasing market.

For more information, visit www.boaa.com or follow Bank of Ann Arbor on Facebook, Twitter, and LinkedIn.

Forward Looking Statements

This press release contains forward-looking statements, including statements regarding expectations with respect to completion of the transaction. These forward-looking statements express our current expectations and, by their nature, are subject to assumptions, risks, and uncertainties. Although we believe that the expectations reflected in these forward-looking statements are reasonable, actual results could differ materially for a variety of reasons. While we believe the forward-looking statements in this press release are reasonable, investors should not place undue reliance on any forward-looking statement. In addition, these statements speak only as of the date made. We do not undertake, and expressly disclaim, any obligation to update or alter any statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.