

2025 IN REVIEW

As we reflect on the past year, I am proud of the success Peoples State Bank has achieved in serving our customers, communities, and employees. 2025 was a year of both growth and resilience—marked by a rapidly changing economic landscape and ongoing opportunities to strengthen our commitment to local banking. Despite market volatility and continued shifts in customer expectations, our team remained steadfast in delivering personalized financial solutions and exceptional service across every channel, as we grew Peoples State Bank total assets above \$1.5 billion for the first time, increased earnings, and strengthened our equity capital.

Operationally, we strengthened our governance and strategic positioning. In April, the Board of Directors elected two new members—Andrea Golvach and Bob Stoeher—while a long-serving director and chairman, Bill Fish, retired after 30 years of service. These strategic investments reflected a willingness to renew leadership and deepen expertise in capital structure, mergers & acquisitions, and operational innovation.

Financially, the bank continued to demonstrate strong performance and prudent management. Loan and deposit growth remained steady, and our balance sheet reflected the sound decision-making and fiscal responsibility our customers have come to expect. We also continued to make investments in digital banking tools, enhancing convenience without sacrificing the personal relationships that define our community bank. This summer, we introduced Peoples Money Market Plus – a higher yielding tiered money market account, and recently, we launched a new student checking account, designed to help young customers build financial skills and manage their money with ease and no monthly fees. These improvements ensure that our customers in all life stages can manage their finances seamlessly—anytime, anywhere—

while still enjoying the trusted support of their local Peoples banker.

Equally important, 2025 reaffirmed our deep roots in the communities we serve. Through volunteerism, charitable giving, and partnerships with local organizations, our employees contributed thousands of work hours, and the bank contributed a quarter of a million dollars to causes that strengthen our neighborhoods. From supporting small businesses to promoting financial literacy and sponsoring youth programs, Peoples State Bank continues to live out our mission of “putting people first.”

Thanks to our team’s dedication, we continue to be recognized for delivering exceptional service, earning awards as the Best Bank of Marathon County and Best Bank of Portage County and a Top Choice in Milwaukee County. In addition, American Banker named Peoples one of the nation’s Best Banks to Work For, for the seventh consecutive year, acknowledging the bank’s commitment to fostering a culture of respect, collaboration, and continuous growth.

Our success is directly tied to the thriving communities we call home. As we look ahead to 2026, we do so with optimism and gratitude. We will continue investing in innovation, developing our talented team, creating value for our customers, and expanding opportunities to better serve you. On behalf of the entire Peoples State Bank team, thank you for your continued trust and loyalty. Together, we look forward to another year of growth, partnership, and shared success.



— Scott

Scott M. Cattanaach
Peoples State Bank
President & CEO

2025 BEST BANKS TO WORK FOR

We’re proud to be named one of the Best Banks to Work For by American Banker in 2025. This recognition reflects our commitment to fostering a culture where every team member feels valued, supported, and inspired to make a difference. Our people are the heart of our success - and this honor belongs to them!

AMERICAN BANKER

2025 Best Banks to Work For

Introducing our NEW Loyalty Program

Designed to provide valuable incentives to you for making Peoples your primary financial partner! It's a simpler and smarter way to bank. Plus! As a loyalty member, you may qualify for enhanced rates, fee waivers, and special offers across your accounts.

Here's how it works – When you have an active checking account* + 3 or more eligible products, you'll unlock special loyalty benefits! A list of eligible products and benefits received is listed in the chart.

PEOPLES LOYALTY PROGRAM

| ELIGIBLE PRODUCTS | LOYALTY PROGRAM BENEFITS (NEED ACTIVE CHECKING ACCOUNT* + 3 OR MORE PRODUCTS TO QUALIFY) |
|---|--|
| ACTIVE CHECKING ACCOUNT (w/\$500 COMBINED MONTHLY DIRECT DEPOSIT)* Peoples Edge Checking, Peoples Student Edge Checking, Peoples Interest Checking, and Peoples Balance Banking | <ul style="list-style-type: none"> Free box of corporate image checks per year upon request |
| SAVINGS ACCOUNT OR MONEY MARKET ACCOUNT Peoples Savings Account, Peoples Super Saver Account, Peoples Advantage Money Market, and Peoples Money Market Plus | <ul style="list-style-type: none"> Higher rates or Boosted rate on Super Saver (requires an active* non interest bearing consumer checking account) |
| PEOPLES DEBIT MASTERCARD® | <ul style="list-style-type: none"> Free replacement debit card |
| PEOPLES STATE BANK BRANDED ELAN CREDIT CARD Platinum, Everyday Rewards +, Max Cash Preferred Card, Travel Rewards +, Reserve Rewards +, College Real Rewards Card, Max Cash Secured, and Secured Card | <ul style="list-style-type: none"> Mobile purchasing capability for added convenience Zero Fraud Liability*** Cardmember Service available 24 hours a day/365 days per year |
| INSTALLMENT LOAN/AUTO LOAN | <ul style="list-style-type: none"> Competitive rates based on your local market or similiar (competitive rate determined by Peoples State Bank at the time of application) |
| MORTGAGE LOAN/HOME EQUITY LINE OF CREDIT Fixed-Rate Mortgages, Adjustable-Rate Mortgages, Home Potential Equity Loan and Home Potential Equity Line of Credit | <ul style="list-style-type: none"> \$500 Mortgage Lender Credit**** \$250 Home Equity Closing Discount***** |

Benefits can be changed at any time without notice. Refer to your banker or Peoples State Bank website for most up to date benefit list. *An active checking is defined as a Peoples checking account with an aggregate \$500 or more in ACH direct deposits (such as electronic deposits of payroll, government benefits) or Mobile Deposits, credited by the last business day of each calendar month. **Elan Financial Services may change APRs, fees and other Account terms in the future based on your experience with it and its affiliates as provided under the Program Rules and applicable law. Subject to credit approval. ***Elan Financial Services provides zero fraud liability for unauthorized transactions. Cardholder must notify Elan Financial Services promptly of any unauthorized use. Certain conditions and limitations may apply. **** Offer to be applied at the closing of the loan on purchase transactions or 1st mortgage refinances only. Offer valid for consumers only, not businesses. Offer available to Peoples State Bank customers that have at least three of the following Peoples products at loan closing: an active checking account*, savings or money market account, Peoples Debit Mastercard®, Peoples State Bank branded Elan credit card, installment loan. Credit is applied to loan costs and has no cash value. Eligibility is determined at the time of loan closing. All loans are subject to approval. ***** Offer valid only for eligible applicants who qualify for the Peoples State Bank Loyalty Program. Eligibility determined at the time of closing. A \$250 discount will be applied toward closing costs on approved home equity loans and lines of credit. This offer cannot be combined with any other home equity promotions or discounts. Additional restrictions may apply.

To enroll in the Peoples Loyalty Program, call our customer service team at 888-929-9902 or visit your favorite branch location. Learn more online at bankpeoples.com.

Smarter, Better Banking for Students



Managing money just got easier with our new Student Edge Checking Account – designed specifically for the pace and priorities of the younger generation. Whether you're in high school, in college balancing

textbooks and tuition or starting your first job, this account gives you the flexibility, tools, and confidence to stay in control of your finances.

This NEW account offers teens and young adults the perfect mix between online access and real-world banking! With no monthly service charges, no minimum balance requirement, and powerful digital tools, it's an easy way to manage your money and build smart financial habits.

Account Features and Requirements:

- **Ages 13–24** are eligible to open an account
- **Applicants under 18** must visit a branch with a parent or guardian to open an account
- **\$25 minimum deposit** required to open
- **No minimum balance** requirement
- **No overdraft fees**
- **No monthly service charges**
- **Free digital tools** including mobile banking, eStatements, and account alerts
- **College Real Rewards** card available to those 18+

CUSTOMER SPOTLIGHT

Advanced Welding Institute (AWI) is an accredited, specialized trade school focused on welding education, with campuses in South Burlington, Vermont, and Eagle River, Wisconsin. It offers accelerated, hands-on programs – including structural and pipe welding courses – taught in small classes with a low student-to-teacher ratio, giving each student individualized attention. The institute is ranked third in the nation and prides itself on graduating welders who are ready to meet the rigorous demands of the welding industry.

Peoples State Bank and Erin McCormick, Eagle River commercial banker, have been the perfect partners for the growth and expansion of the Wisconsin campus, including the finance of their state-of-the-art ventilation system and modern training facility. Scan the QR code to watch the video!



Watch Now

Peoples' 2026 Calendars Now Available

Plan your year in style with our new 2026 calendars, now available in all branches! Each month showcases stunning photos captured by the talented winners of our Calendar Photo Contest we held in September.



Get yours now while supplies last!

PROUD TO SUPPORT OUR COMMUNITIES



\$270,000+

Annual
Contributions



5,500+

Work Hours
Volunteered



300+

Local Organizations
& Causes Supported



At Peoples State Bank, giving back is part of who we are. Each year, we invest our time, energy, and financial support into the communities that surround our branches. More than a quarter of a million dollars is contributed annually through sponsorships, charitable donations, and in-kind support for local nonprofits, schools, youth clubs, financial literacy programs, service organizations, and more.

But our impact goes far beyond dollars. Our employees volunteer thousands of work hours to community service, and many of our team members take on leadership roles in organizations dedicated to civic engagement, education, youth development, housing, arts and culture, health, and human services. Helping our neighbors is a responsibility we proudly embrace—and we look forward to strengthening our commitment in 2026.

SPICY SAUSAGE BALLS

DIRECTIONS

Step 1

Preheat oven to 350F. Prepare a baking sheet with parchment paper.

Step 2

In a large bowl, combine sausage, flour, cheese, baking powder and crushed red pepper.

Step 3

Form into 1" balls and place on a prepared baking sheet.

Step 4

Bake 20-25 minutes, until golden brown.

Step 5

Serve and refrigerate leftovers.

Recipe from www.picknsave.com

Make sure to submit your favorite recipe to: etalk@bankpeoples.com

INGREDIENTS

Serves 8

- 1 pound hot or spicy pork sausage
- 1 cup all-purpose flour
- 1 cup cheddar cheese, shredded
- 1 tsp. baking powder
- 1/2 tsp. crushed red pepper

