



Horicon Bank Announces Merger with Cornerstone Community Bank

(HORICON, WI) July 7, 2022 - Horicon Bank and Cornerstone Community Bank, based in Grafton, Wisconsin announce plans to merge, pending customary regulatory and shareholder approvals.

Frederick F. Schwertfeger, Horicon Bank Chief Executive Officer says the merger offers a strong partnership for both Cornerstone customers and the bank's local communities.

"We are blessed to find such a complementary partner bank in Cornerstone Community Bank based in Grafton, Menomonee Falls, and Slinger," said Schwertfeger.

Paul A. Foy, Cornerstone Bank President agreed. "We see Horicon Bank as having a similar family atmosphere for our employees," said Foy. "They have a strong business banking function which will enhance our services to our customers."

Horicon Bank is a full-service community bank with twenty locations in fifteen communities. Cornerstone Community Bank is in three communities and has \$250 million in assets.

Schwertfeger said the merger will also enhance the future regional flagship bank branch at The Mayfair Collection in Wauwatosa, which is expected to open in 2023.

The combined organization will keep Horicon Bank's "The Natural Choice" brand and will be a \$1.5 billion bank with a \$20+ million legal lending limit.

Reinhart Boerner Van Deuren s.c. served as legal counsel and Performance Trust Capital Partners, LLC served as financial adviser to Horicon Bank in the transaction. Godfrey & Kahn, S.C. served as legal counsel and Edelman & Co., Ltd. served as financial adviser to Cornerstone Community Bank.