



A Subsidiary of Banner Bancorp, Ltd.

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A Subsidiary of BOSP Bancshares, Inc.

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BOSP Bancshares, Inc. to Acquire Banner Banks

New Organization to have Eight Locations in Six Wisconsin Communities

Birnamwood and Sun Prairie, Wis. — BOSP Bancshares, Inc., the holding company of Bank of Sun Prairie, Sun Prairie, Wis. and Banner Bancorp, Ltd. the holding company and sole shareholder of Banner Banks, Birnamwood, Wis., are pleased to announce they have entered into a definitive agreement where BOSP Bancshares, Inc. will acquire all of Banner Bancorp, Ltd.'s ownership interest in Banner Banks. The transaction, which is subject to customary closing conditions and regulatory approvals, has been unanimously approved by both the company's and bank's boards of directors and is expected to close in the fourth quarter of 2025. Post-closing, it is anticipated that Banner Banks will be moved onto the Bank of Sun Prairie core system in the second quarter of 2026.

Following the future merger of the banks, the combined institution will have eight locations in six Wisconsin communities and total assets based on December 31, 2024, regulatory reporting of approximately \$868 million. Jimmy Kauffman will serve as president and CEO and D. Shannon Blakley, president and CEO of Banner Banks, will continue to lend his expertise and provide guidance as a consultant. All Banner Banks' employees will be offered continued employment with the combined institution.

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“I look forward to welcoming our new colleagues and the customers of Banner Banks to our banking family and working with the entire Banner Banks’ team to bring the two banking organizations together as seamlessly as possible for the benefit of the bank’s customers and staff,” shared Jimmy Kauffman, president and CEO of Bank of Sun Prairie. “This is a great opportunity for Bank of Sun Prairie to diversify our balance sheet and expand our footprint. Alignment with another community bank with similar values and a long-standing track record in their community is a perfect fit for us,” added Kauffman.

D. Shannon Blakley, president and CEO of Banner Banks agrees, “We were looking for another community bank to partner with that has a dedicated commitment to serving their communities and deeply values their customers and employees, we believe we have found such a partner in Bank of Sun Prairie! We are also excited to know our customers will soon have access to new technologies, expanded loan products and enhanced deposit capabilities—well beyond what we offer today.” He continued, “We’ll also have access to a wider range of agricultural customers as we expand into all the markets the bank will operate in.”

About Banner Banks. Banner Banks is a full-service community bank which was founded in 1900 and chartered in 1903. Through the operation of four bank office locations in the communities of Birnamwood, Hatley, Antigo and Wittenberg, Wisconsin, the bank offers an array of traditional loan and deposit products and maintains an agricultural loan specialty. As of Dec. 31, 2024, the bank had \$126 million in assets and 23 full-time equivalent employees. Member FDIC. Equal Opportunity Lender.

About Bank of Sun Prairie. Bank of Sun Prairie was founded in 1897 and also chartered in 1903. The bank is a full-service community bank and presently operates three office locations and a Financial Literacy Outlet inside Sun Prairie West High School, in the communities of Sun Prairie and Cottage Grove, Wisconsin. In addition to offering a full suite of lending and deposit products, the bank also provides wealth management, trust services and expanded business solutions. As of Dec. 31, 2024, the bank had assets of \$742 million and 99 full-time equivalent employees. Member FDIC. Equal Opportunity Lender. ###

