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SNBT HOME

FOR IMMEDIATE RELEASE
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LOCAL COMMUNITY BANKS TO MERGE

Marinette & Wausaukee, WI. – The Stephenson National Bank & Trust (Stephenson National Bancorp, Inc.) headquartered in Marinette, WI and Bank North (PWB Bancshares) headquartered in Wausaukee, WI announced that they have entered into a definitive agreement under which PWB Bancshares will merge into Stephenson National Bank Bancorp, Inc. The merger, subject to regulatory approval, will result in 8 community focused banking offices and proforma assets of over $430 million, plus a Trust and Investment Department with over $440 million in assets under management.

"I am very excited about this partnership of two strong, local, community focused banks," stated Dan Peterson, President/CEO of Stephenson National Bank & Trust. "Both banks share similar cultures, local decision-making, and a high commitment to our customers, communities, and employees."

"We have always respected The Stephenson National Bank & Trust as a competitor and admired their commitment to the communities they serve," stated Bank North President/CEO Jerry Schmidt. "Bringing our organizations together will serve to increase our ability to help grow area businesses, expand our banking products and provide trust services to our customers, while continuing the commitment to support our local communities."

The merger of the banks, subject to regulatory approval, is expected to be completed in the fall of 2014. Until that time, both banks will operate independently. All bank customers will receive ample notice of the expanded line of services and any potential changes that may affect them. In most cases, account transfers will be seamless and require little or no action on the part of customers.

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The Stephenson National Bank & Trust is a 139-year old independent community bank with $800 million in Bank, Mortgage, and Trust & Investment assets under management. Offices are located in Marinette and Oconto, WI and Menominee, MI with a Trust & Investment Office in Marquette, MI. For more information about The Stephenson National Bank & Trust visit www.snbt.com.

Bank North is a 111-year old independent community bank with assets of $125 million. Offices are located in Wausaukee, two in Crivitz, Amberg and Pembine, WI. More information about Bank North is available at www.banknorthwis.com

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Left to Right:
BN President Jerry Schmidt & Chairman of the Board Bob Barron,
SNBT Chairman of the Board John Reinke & President Dan Peterson