

Answers to Frequently Asked Questions (FAQs) for Banner Banks Customers

Q. What is occurring at this time?

A. At this time our holding company, Banner Bancorp, Ltd., the present owner Banner Banks and BOSP Bancshares, Inc., the holding company of Bank of Sun Prairie, Wisconsin, and anticipated new owner of the Bank, are working hard together to satisfy necessary closing conditions and to obtain the necessary regulatory approvals for BOSP Bancshares, Inc. to acquire the bank.

Q. Are Banner Banks and Bank of Sun Prairie merging at this time?

A. No, a data conversion and merger of the two banks is anticipated to occur in the second quarter of 2026, for now nothing is changing.

Q. What do I need to do now?

A. Nothing. As we work through integrating our two organizations and obtaining the necessary regulatory approvals, please continue to interact with Banner Banks as you always have. You may continue to use your existing checks, debit card, credit card, mobile banking and other Banner Banks' services as you have in the past.

Q. Will my account change?

A. No, nothing will change with your account at this time. As we work through integrating our organizations and systems, we will communicate any changes in relation to your Banner Banks' accounts to you in advance. We will also work diligently to ensure minimal disruption for you.

Q. Are any Banner Banks offices closing?

A. No, all Banner Banks offices will remain open.

Q. Will all the people be different?

A. No, although we anticipate we will be adding some additional staff, Banner Banks employees will be offered continued employment so they can continue to serve you.

Q. Why are the two banks combining?

A. Both banks are financially strong and well capitalized, however both our organizations see tremendous synergies in combining our respective strengths into a single, larger, more competitive and even stronger financial institution which will allow us to offer a broader range of products and services to all customers.

Q. Will the name change?

A. Not initially, however, when the banks merge, which is anticipated to occur in the second quarter of 2026, it is anticipated the banks name will change.

Q. Where can I learn more about Bank of Sun Prairie?

A. You may visit their website at bankofsunprairie.com

Q. Where is Bank of Sun Prairie located?

A. Bank of Sun Prairie is headquartered in Sun Prairie, Wis. (near Madison in South-Central, Wisconsin). They have three other locations in Sun Prairie and Cottage Grove, Wis.

Q. Is Bank of Sun Prairie larger than Banner Banks?

A. Yes, Bank of Sun Prairie has \$742 million in assets. Banner Banks has \$126 million in assets. The combined organization will have assets of \$868 million based on Dec. 31, 2024 regulatory reporting.

Q. Is Bank of Sun Prairie a new company?

A. No, Bank of Sun Prairie has been around for more than 127 years, founded in 1897 and chartered in 1903, the same year Banner Banks was chartered. Bank of Sun Prairie's President Jimmy Kauffman has been president for more than 10 years.

Q. Is Bank of Sun Prairie a member of the Federal Deposit Insurance Corporation?

A. Yes, Bank of Sun Prairie is a member of the Federal Deposit Insurance Corporation, just like Banner Banks.

Q. Is Bank of Sun Prairie an Equal Opportunity Lender?

A. Yes, Bank of Sun Prairie is an Equal Opportunity and Equal Housing Lender just like Banner Banks.

Q. Who owns Bank of Sun Prairie?

A. Bank of Sun Prairie is owned by BOSP Bancshares, Inc., a bank holding company, which will also be the new owner of Banner Banks. BOSP Bancshares, Inc. is in turn owned by more than 400 shareholders, and it is widely held.