

# Corporate Profile: Year End 2025

## We Support a Wide Range of Banking Needs

- Personal checking and savings
- Long-term savings
- Personal loans & mortgages
- Online & mobile banking
- Business & farm loans
- Business financing including real estate, SBA and Farmer Mac
- Robust Treasury Management services like positive pay, wire transfers, ACH and more
- Wealth Management & Trust services also available (not FDIC insured • may lose value • no bank guarantee)

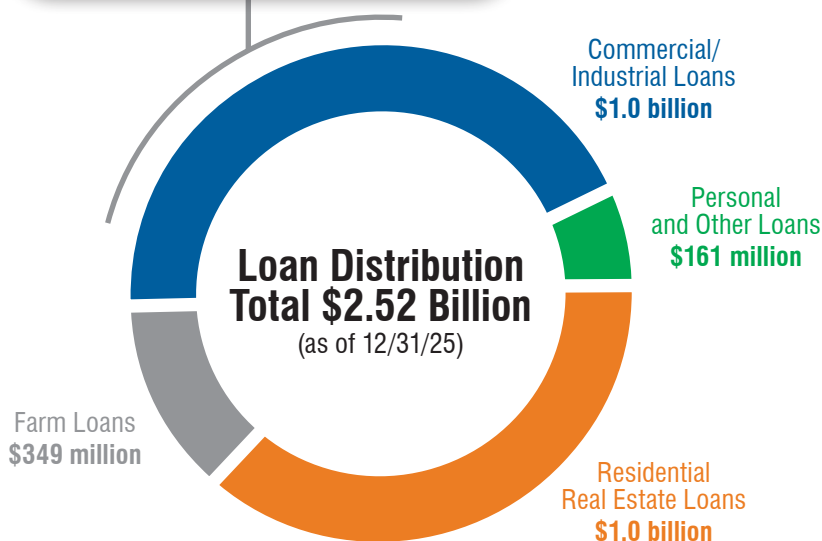
## 40 Locations Across Four States!



## Financial Information

Financial information* (in thousands)	12.31.25
Total Assets	\$3,704,250
Total Deposits	3,153,041
Gross Loans and Leases	2,517,965
Total Equity Capital	419,018
Tier 1 Capital	341,781
Total Regulatory Capital	373,872

\*The information presented in the table is unaudited.



## About Frandsen Bank & Trust

**Frandsen Bank & Trust** was founded in 1982 with the purchase of one bank by entrepreneur Dennis Frandsen. Today, Frandsen serves 40 communities across Minnesota, western Wisconsin, North Dakota, and South Dakota.

Our community-focused, business-savvy bankers are committed to determining needs, developing relationships, and delivering solutions for businesses of any size.

We offer the perfect mix of outstanding personal service and modern, digital banking features. Our customers have told us that we are big enough to meet all their needs but small enough to care. We believe that says it all.



NMLS 718070  
Member FDIC

**FRANDSEN BANK & TRUST**

FrandsenBank.com

Frandsen Bank & Trust is owned by  
**FRANDSEN FINANCIAL CORPORATION**

FrandsenCorporation.com

# The Dennis Frandsen Story

From timber to financial services, Frandsen Bank & Trust founder and owner Dennis Frandsen has been a lifelong entrepreneur.

Growing up on a dairy farm in Luck, Wisconsin, he attended a country schoolhouse and contributed to the family business. The first check he received was \$3.57 for cucumbers sold to Gedney Pickle Company. In his teens, Dennis earned money by cutting logs on the family farm and selling them to a yo-yo factory in Luck.



After finishing high school in 1951, Dennis invested in a truck and contracted with neighbors to expand his logging operation. In 1953, at 19, Frandsen heard of 200 acres of virgin timber for sale in Rush City, Minnesota. He hopped on a plane to Chicago (for the first time in his life) to drop in, with no appointment, on the owner. He emerged with a \$13,000 purchase agreement for the land—but not enough capital to fund the deal.

Doing business as Frandsen Lumber Company, Dennis applied for a loan at his local bank in Luck but was denied. He promised himself he would someday own that bank. A bank in Rush City similarly turned him down. But as he drove home, he stopped at the bank in Grantsburg, Wisconsin, where he met a kindred spirit in banker Walter Jensen. Jensen decided to fund the lumber venture.

Dennis paid off the note in five months, with half the timber still unharvested. The initial lumber venture resulted in a healthy profit, which he reinvested into other business ventures like real estate in the Rush City area. Here, Dennis met his wife, Jeanette, they started a family, and became recognized figures

in the community. In 1963, Dennis's entrepreneurial spirit led him toward the purchase of a manufacturing company. He again turned to Jensen to finance the purchase of Plastech Corporation, which today sells \$80 million a year in plastic parts and is a component of Frandsen Corporation. This holding company supports his now-many enterprises, including Miller Manufacturing, Industrial Netting and JD Products.



## Invested in Community Banking

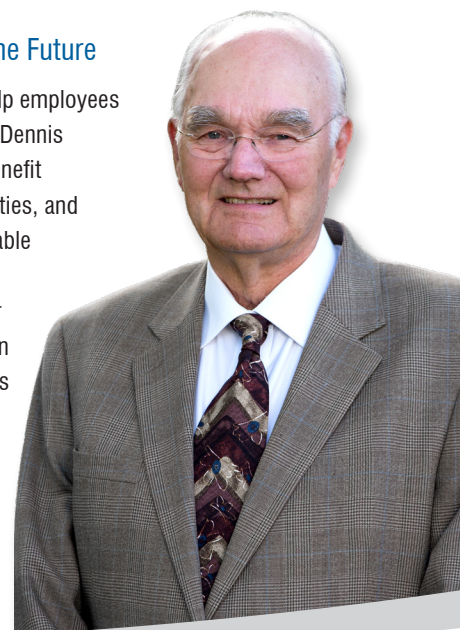
In 1981, Dennis's hometown bank in Luck was serendipitously for sale—the bank that turned him down for his first loan. Dennis bought that bank and started Frandsen Financial Corporation, a bank holding company. Today, the banking organization, operating under the brand Frandsen Bank & Trust, has grown to total assets of \$3.7 billion and provides a complete array of depository, lending, treasury management, investment, and trust services. As it's grown, each bank retains its commitment to community. Each market has a bank president with local decision-making authority, which enables each location to put its customers, local businesses and emerging entrepreneurs first.



Now, more than 70 years after launching his business career, Dennis has surrounded himself with a group of talented leaders who are charged with running his companies with the same entrepreneurial spirit. Frandsen entities have a reputation for honesty, fairness, and accountability. Dennis's unique management style holds senior management accountable but allows them the freedom to run the businesses. That style has earned him recognition as one of Minnesota's leading entrepreneurs.

## Rooted in Tradition, Built for the Future

Frandsen companies continue to help employees and customers in each community. Dennis believes well-run enterprises can benefit employees, shareholders, communities, and clients. His corporations and charitable organizations offer full, two-year scholarships to technical college for every graduate of ten high schools in Minnesota and Wisconsin, donations of drones and AEDs to law enforcement in several counties, and significant support to Lakes Region EMS ambulance service and the Mayo Clinic.



Dennis Frandsen  
Founder, Frandsen Financial Corporation