



***Press release supplement to official ATBancorp and MOFG announcement
Wednesday, August 22, 2018***

A shared history of family-owned community-bank values leads to agreement

Highlights of the merger...

ATBancorp and MidWestOne – similar company histories in Iowa. MidWestOne Bank was an Iowa based family-owned bank, with roots dating back to 1934, when Ben Summerwill opened Iowa State Bank & Trust Company during the Great Depression in Iowa City. ATBancorp’s flagship bank, American Trust & Savings Bank, began more than a century ago when several Dubuque business people obtained a charter for the German American Savings Bank. Nicholas J. Schrup, one of the founding fathers, became the first President in 1911. In 1998, ATBancorp added Cuba City State Bank in Grant County, Wisconsin, to its financial family, which is now American Bank & Trust–Wisconsin.

The Schrup Family will have a significant interest in MidWestOne Financial Group at the close. The Schrup family will own 25 percent of the outstanding shares of the company. This is truly a partnership as our two companies come together.

Long-standing traditions of community banking. MidWestOne Bank, American Trust & Savings Bank, and American Bank & Trust–Wisconsin, are devoted community banks. Our professionals are focused on providing elite and ethical banking services, and on reinvesting our resources in the communities in which we do business. All three institutions’ employees dedicate thousands of hours of volunteer service every year, and we give financial support to many worthy causes within our communities. We give financial support to many worthy causes within our communities. The MidWestOne Foundation has approximately \$2.7 million in assets. ATBancorp will be making a significant contribution to the foundation at the close of the merger to assure additional markets will be represented.

Timeline of today’s announcement. The merger is expected to close Wednesday, January 2, 2019, pending regulatory approval. In the coming months both companies will work to create for our clients an easy and seamless conversion to bring all clients of American Trust & Savings Bank and American Bank & Trust–Wisconsin to MidWestOne Bank. Clients can expect continued communication to welcome them to MidWestOne and prepare for the conversion.

Localized decision making. Brian Hillebrand, EVP and Market President for Des Moines; Tom Bolduc, EVP and Chief Credit Officer for Dubuque; Pat Hogrefe, EVP and Market President for Dyersville and Farley; and

Kevin Raisbeck, President and CEO of American Bank & Trust–Wisconsin, are community bankers who will be responsible to lead these markets in the future.

Quotes from Bank Leadership

Charles N. Funk – “ATBancorp has a rich heritage with headquarters in one of Iowa’s finest cities. For over a century their company has evolved, extending their brand to the Dyersville area west of Dubuque, to Southwest Wisconsin and westward to Des Moines. We are appreciative of the excellence ATBancorp has shown in servicing their customers and we envision a solid melding of our similar cultures.”

Nicholas J. Schrup III – “It is significant to our shareholders that we are merging with an Iowa-based company. ATBancorp has determined that best way for its banks to continue to grow in our over-banked and highly competitive markets is by leveraging additional capital and resources from outside of our current footprints. The proximity of Iowa City to the Tri-States and Des Moines makes operations in all ATBancorp locations manageable. The shared community-banking values of both organizations make this merger a complimentary match.”

Pat Hogrefe, EVP and Market President, Dyersville and Farley – “Many exciting new enhancements are proposed for the Dyersville and Farley areas. We look forward to participating in the economic development and well-being of this region as MidWestOne Bank.”

Kevin Raisbeck, President and CEO, American Bank & Trust–Wisconsin – “In Southwest Wisconsin, we anticipate continued growth and success within all sectors of business, and we look forward to writing an exciting new chapter with MidWestOne Bank.”

Tom Bolduc, EVP and Chief Credit Officer, Dubuque – “Success is not possible without exceptional teamwork, dedication, and commitment. With the powerful partnership made possible through this merger with MidWestOne, our professionals have the potential to take our clients to new heights in satisfaction.”

Brian Hillebrand, EVP and Market President, Central Iowa – “Like MidWestOne, we have a strong record for volunteerism and community support. We appreciate the opportunity to make Central Iowa a better place to live and raise families powered by the resources of MidWestOne Bank.”

Our common mission. To take care of our customers and those who should be. That has been the mission statement of MidWestOne Bank since 1934. Since 1911, American Trust has met client needs through sound banking practices, conscientious employment, and philanthropic endeavors. Those same principles have been the hallmark of community banking at MidWestOne, and together we will continue to operate with these same principles in mind.

Planning for the future of two vibrant banking companies. Bigger is not always better. Planning to meet the needs of our customers now and in the future is the big reason that this merger made sense for both companies. We believe this merger will provide American Trust & Savings Bank and American Bank & Trust–Wisconsin clients with enhanced services, a larger set of solutions, and a deeper team of banking experts. An expanded branch network, increased lending and deposit capacities, and a larger wealth management team are examples of the value our combined companies will provide our customers and

communities. We will be a larger company, but continue our community banking values—investing in our customers, employees, and communities.

Local Media Contacts:

Dubuque: Peg Hudson, ATSB – phone #585.589.0829 and phudson@americantrust.com

Iowa City: Lynda Whittle, MidWestOne Bank – phone #319.356.5865 – email lwhittle@midweston.com

Greg Turner, MidWestOne Bank – phone #319.356.5923 – email gturner@midwestone.com

Mr. Charles Funk, President and CEO Midwest One, and Mr. Nicholas J. Schrup, President and CEO, ATBancorp, are available if your company would like to interview them individually.