



FOR IMMEDIATE RELEASE

PB Family Bancshares, Inc., Hastings, MN Announces Agreement to Acquire Gateway Bank, Mendota Heights, MN

Uniting Two Strong Community Banks with Shared Values and Vision

Hastings, MN – January 21, 2026 – PB Family Bancshares, Inc. (“PB Family”), Hastings, MN announced today they have entered into a stock purchase agreement whereby they will acquire 100% of the stock of Gateway Bank (“Gateway”), Mendota Heights, Minnesota. PB Family is the holding company of Premier Bank Minnesota (“PBMN”), based in Hastings with 12 branches and \$700 million in assets. Gateway has two branches in Mendota Heights and Edina and \$300 million in assets. This strategic combination brings together two organizations deeply committed to serving their employees, clients and communities with honesty, integrity, and responsiveness.

Quotes from Leadership

Gateway Bank President, Bruce Downey:

“We are very excited to partner with PB Family. Their values align perfectly with the core values of Gateway: take care of our associates, take care of our clients and take care of the communities we serve. This transaction will allow our shared values to continue long into the future.”

Gateway Bank CEO, John Schreier:

“Joining forces with PB Family ensures our employees, customers and communities will receive the same level of care and attention they’ve come to enjoy and we are thrilled to leverage new resources in an expanding family-owned banking organization.”

PB Family Chair, Patrick Regan:

“For decades, the Regan and Premier Bank Families have admired John Schreier, Bruce Downey and their Gateway Bank team. In 2004, we were eager founding investors in Gateway. In 2026, we remain eager, yet humbled, to carry on the Gateway Bank legacy.”

PBMN CEO and PB Family President, Casey Regan:

“We are incredibly excited to integrate the strong Gateway team who demonstrates an unwavering commitment to exceed their clients’ expectations. We anticipate new opportunities ahead for Gateway employees and clients as PB Family and Gateway build a strong future together.”

Customer and Employee Impact

Gateway and PBMN will continue to operate as individual bank charters under the PB Family umbrella after the transaction is finalized. Gateway Customers will continue to experience the same personalized service they value. They will have a seamless transition with all banking accounts and services remaining the same. Account numbers, routing numbers, debit cards, credit cards and online banking credentials will not change. PB Family intends to retain all Gateway employees. Employees will benefit from increased opportunities for growth and development in a larger community bank environment. Both institutions remain committed to maintaining local decision-making and strong community involvement. At Gateway John Schreier will remain CEO and Bruce Downey will remain President. Patrick Regan will become Chair and Casey Regan will become Vice Chair. Gateway clients should continue to conduct their banking at existing Gateway locations in Mendota Heights and Edina and access existing online banking channels via www.gateway.bank. PBMN clients will experience no changes in their banking services. All PBMN clients should continue to conduct their banking at existing PBMN and affiliate Premier Bank locations.

About Premier Bank Minnesota

PBMN is a multi-generational family-owned community bank with 12 offices in Minnesota founded in 1990 by Don Regan, now owned and operated by three successive generations of the Regan Family. PBMN cultivates banking relationships and builds communities from one generation to the next. As of December 31, 2025, PBMN had \$717 million in assets, \$626 million in deposits and \$563 million in loans. No changes will impact PBMN clients as a part of this acquisition. PBMN remains associated with Premier Bank, Maplewood, MN which had \$1.157 billion in assets and eight locations as of December 31, 2025. No changes will occur related to banking services of Premier Bank clients.

About Gateway Bank

Founded in 2004 by CEO John Schreier and President Bruce Downey, Gateway operates two full-service branches serving Mendota Heights, Edina, and the Twin Cities areas. As of December 31, 2025, Gateway had \$301 million in total assets, \$263 million in deposits, and \$229 million in loans.

Transaction Details

The business transaction is expected to close near the end of first quarter, 2026 pending regulatory and Gateway shareholder approval and customary closing conditions. Barack Ferrazzano Kirschbaum & Nagelberg LLP and Bank Advisory Group acted as advisors to PB Family. Winthrop & Weinstine, P.A. and TruStar Advisors acted as advisors to Gateway.

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