

AMBANC FINANCIAL SERVICES INC.  
115 Front Street  
P.O. Box 130  
Beaver Dam, WI 53916

June 30, 2017

Dear Ambanc Financial Services Shareholder,

This past quarter has been one of change for Ambanc and The American National Bank. During the annual stockholders' meeting on May 9<sup>th</sup>, an announcement was made that Edward C. Jacobs has retired from his positions as President & CEO of Ambanc Financial Services and The American National Bank.

Edward will continue to serve as a member of the Ambanc Board of Directors as well as a director on both The American National Bank's and The Necedah Bank's Board of Directors. We wish him well in his retirement and look forward to his continued involvement with the corporation's and the banks' Board of Directors.

During the Ambanc Board of Directors organizational meeting held on June 15<sup>th</sup>, Martin E. Sell was elected Chairman of the Board. Officers elected during this meeting were: John R. Oathout, President & CEO; Patricia A. Frankenstein, Executive Vice President & Secretary; and Mark E. Holsapple, Vice President.

With Edward's retirement as President & CEO and Chairman of the Board of Directors of The American National Bank, the bank's Board of Directors elected Martin E. Sell to the position of Chairman of the Board and John R. Oathout as the bank's new President & CEO. Additional promotions to executive leadership positions in the bank include: Patricia A. Frankenstein to Executive Vice President & Chief Operations Officer, Mark E. Holsapple to Executive Vice President & Chief Credit Officer and Jamie L. Henning to Sr. Vice President & Retail Banking Officer.

With a combined total of 128 years of banking experience, Ambanc's and American National Bank's leaders are well prepared to continue moving both entities forward to achieve increased growth, profitability and shareholder value.

In addition to the recent management changes, The American National Bank is honored to have been selected as one of the hosts for the Walldogs Mural Festival. A mural depicting the history of the bank is being painted on the wall above the main bank's vault from June 28<sup>th</sup> through July 1<sup>st</sup>. We invite you to stop by the downtown location at 115 Front Street to take a look at this beautiful enhancement to our historic building.

The Ambanc Board of Directors recently authorized a quarterly dividend of \$ .06 per share payable on June 30, 2017. Enclosed you will find a check for this payment, or if you enrolled for direct deposit, the funds were deposited on June 30<sup>th</sup>.

We appreciate your support and encourage you to use one of our banks for all of your banking needs, and please remember, the best compliment we can receive is the referral of a prospective client to one of our banks.

Sincerely,



John R. Oathout  
President & CEO