

FOR IMMEDIATE RELEASE

Wings Financial Credit Union to acquire three northwest metro branches from KleinBank

Transaction continues Wings expansion, focuses KleinBank on its growth markets

APPLE VALLEY, Minn. (Jan. 17, 2018) — Wings Financial Credit Union and KleinBank announced today that the two organizations have reached an agreement for Wings to purchase three KleinBank branch locations. The locations include branches in Coon Rapids, Otsego and Plymouth.

The transaction, which requires regulatory approval by NCUA (National Credit Union Administration), FDIC (Federal Deposit Insurance Corporation), and the Minnesota Department of Commerce, is expected to close during the second quarter. When the transaction is complete, the locations will be re-branded as Wings Financial branches, and the locations' customers will automatically be enrolled as credit union members.

"It's been a great pleasure to serve our customers through these three branches," said Doug Hile, KleinBank president and CEO. "We're proud to have been their financial partner and to count them as part of our corporate family. As we focus our network on our growth markets, it was vitally important to us that we find a buyer for these branches who would provide a comparable level of service and the full range of financial products our customers need. We found what we were looking for in Wings."

"KleinBank has more than 100 years of service in this community, and during that time it has developed a well-earned reputation for taking care of its customers, taking care of its employees and for being a welcome member of its communities," said Frank Weidner, Wings Financial CU president and CEO. "We're eager to welcome our new members; they will benefit from our services, our great rates and low fees. And, upon closure of this deal, the thousands of Wings members living in these areas will gain additional convenience through these new branch locations."

The locations included in the transaction are:

3251 Northdale Blvd. NW
Coon Rapids, MN 55448

15751 87th St. NE
Otsego, MN 55330

3455 Plymouth Blvd.
Plymouth, MN 55447

After the sale, KleinBank will continue to operate 18 branch locations, primarily in the southwest metro area. Hile noted that KleinBank was making this strategic move during a year of strong performance for the organization. "We intend to reinvest the proceeds of this sale back into our organization to fund future growth and strategic initiatives," he said.

The acquisition will bring Wings Financial's total branch presence in the Twin Cities to 20 locations. "We have been exploring opportunities for expanding our services in the northwest metro, and this transaction was a great fit for both KleinBank and Wings," said Weidner.

About Wings Financial

Wings Financial Credit Union is Minnesota's largest credit union and one of the top credit unions nationally, with over \$4.5 billion in assets and over 230,000 members. In 2017, Wings was named one of the top five credit unions nationally by Bankrate.com, the top financial institution in Minnesota by *Money Magazine* and a *Star Tribune* top workplace for the fifth consecutive year.

Wings members enjoy some of the area's best savings and lending rates, convenient mobile and online access, over 60,000 surcharge-free ATMs, and 17 branch locations throughout the Minneapolis–St. Paul metro area, plus offices in Atlanta, Detroit, Orlando and Seattle. Founded in 1938, Wings' membership has grown to include anyone who lives or works in the 13-county Minneapolis–St. Paul metro area and the aviation industry nationwide. To learn more, visit wingsfinancial.com.

About KleinBank

When C.H. Klein entered banking in 1907, he began a lifetime commitment to grow a strong and stable network of community banks built on a foundation of financial and personal strength. Today, with 21 branches, more than 400 employees and assets of more than \$1.8 billion, those strengths still guide KleinBank in its service to customers, employees and communities.

Over the past few years, KleinBank has received recognition as a *Star Tribune* top workplace, for providing best in class for Business Banking and Mortgage Lending by the readers of *Twin Cities Business*, and as a two-year recipient of the Better Business Bureau's Torch Award for ethics.

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