



July 2019

Dear Valued MSB Customers:

MARKESAN STATE BANK is excited to announce that our financial merger with HORICON BANK was completed the end of last month. Over the next few months, you will continue to see our melding with our name migrating to HORICON BANK in October 2019.

The Board of Directors of your bank sought out a strategic partner last fall that shared the same core values as you do. After a formal and deliberate search process, along with both shareholder and regulatory support, we were able to consummate our merger. Both of our organizations are deep in years of local history, and we are excited to be a part of their well-established, family-owned bank, which provides high quality customer service. HORICON BANK understands our local service communities, and truly reflects the same commitment to our customers.

We are thrilled that we will soon be able to offer an expanded portfolio of financial products, and services, with over 200 associates and 19 locations to serve you. Community is central to their mission, which has made them the Natural Choice for over 120 years for their customers, and now a natural partner and choice for you.

As we transition your banking relationship to HORICON BANK, we will be with you every step of the way, keeping you informed of our pending changes.

We will be operating under the MARKESAN STATE BANK name, under the ownership umbrella of Sword Financial Corporation, the holding company for Horicon, until early October. During this transitional timeframe, you may begin to observe a few new bright faces in our branches, as we prepare for the merger of our banking systems, and full evolution to HORICON BANK. In the upcoming weeks leading up to our full fusion, you will receive more information about HORICON BANK, and your accounts, in addition to sharing new opportunities. Until then, it is "business as usual" at MARKESAN STATE BANK. Please note that **no action is required by you at this time.**

We extend to you a very sincere and warm welcome to HORICON BANK. Together, we look forward to serving you and your financial needs for many years to come. Please feel free to contact us if you have questions regarding our exciting news or transition for serving you.

Warmest regards,

MARKESAN STATE BANK

A handwritten signature in black ink, appearing to read "Debra R. Lins".

Debra R. Lins
Chief Executive Officer

HORICON BANK

A handwritten signature in blue ink, appearing to read "Fred Schwertfeger".

Frederick F. Schwertfeger
President