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For information contact:
Kevin Langin, 402-602-3541

First National of Nebraska Achieves Record Earnings

OMAHA, Neb. May 26, 2020. – First National of Nebraska achieved record earnings of \$292 million in 2019, announced Clark D. Lauritzen, president, during the company’s Annual Shareholders Meeting on May 20, 2020.

The \$292 million in net income is a four percent increase over the previous year’s earnings record of \$280 million. Lauritzen touted FNN’s financial strength during his report to shareholders, comparing the company’s position during the Great Recession to facing the negative economic impacts expected from the COVID-19 pandemic. Among those impacts are historically low Treasury and Fed rates, high unemployment and a sharp drop in Gross Domestic Product, he said.

During his remarks, Lauritzen noted that many consumers have less debt now and a much smaller share of their income is being used to service that debt than during the Great Recession.

“We are in a great financial position today, with significant levels of revenue, plus excess capital and liquidity on hand,” he said. “Also, being privately owned continues to be a critical advantage as we work to tackle the economic challenges that lie ahead.”

First National of Nebraska and its affiliates have more than \$23 billion in assets and nearly 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas. Learn more at fnni.com.

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