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FOR IMMEDIATE RELEASE

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First National Bank of Omaha (FNBO) Completes Merger with Western States Bank

OMAHA, Neb. Feb. 14, 2022. – First National of Nebraska, with its subsidiary First National Bank of Omaha (“FNBO”), today announced it has closed its merger agreement with Western States Bancorporation (“Western States”) and its wholly-owned subsidiary Western States Bank, headquartered in Laramie, Wyoming.

With the merger, FNBO expands its footprint to eight states throughout the Midwest and West, adding 10 locations across Northeastern Colorado, Western Nebraska and Eastern Wyoming, along with \$542 million in total assets, \$486 million in deposits and nearly 100 employees.

“This is an exciting and important acquisition for FNBO, as it provides us an opportunity to grow into the thriving communities of Laramie and Cheyenne, Wyoming while continuing to serve our existing customers in northern Colorado and western Nebraska,” said Clark D. Lauritzen, Chairman and President. “Both banks share a strong commitment to the communities we serve and a tradition of dedication to our customers.”

There will be no changes to existing customer accounts at Western States during the conversion to FNBO, which will be completed later this year. During the conversion, Western States will operate as Western States Bank, a division of FNBO. Following conversion, all Western States locations will operate as FNBO, with its suite of products and services.

“I am personally thrilled about this merger and supportive of the opportunities it provides for us to continue to grow and better serve our customers as FNBO,” said Gary E. Crum, President and CEO of Western States Bank.

Piper Sandler & Co. served as financial advisor to First National of Nebraska and Kutak Rock LLP served as legal advisor. Olsen Palmer LLC served as financial advisor and provided a fairness opinion to Western States and Baird Holm LLP served as legal advisor.

About FNBO

First National Bank of Omaha is the primary banking subsidiary of First National of Nebraska (“FNN”). With more than \$26 billion in assets and nearly 5,000 employee associates, FNN and its



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affiliates provide a full range of business and retail banking, private banking, wealth management and trust services through more than 100 locations in communities in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota, Texas and Wyoming. FNBO's website is www.FNBO.com.

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